

**AMERICAN COMMERCIAL LAW  
SERIES. VOL. V. THE LAW OF  
PRIVATE BUSINESS  
CORPORATIONS WITH QUESTIONS,  
PROBLEMS AND FORMS**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649391141

American commercial law series. Vol. V. The law of private business corporations with questions, problems and forms by Alfred W. Bays

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**ALFRED W. BAYS**

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AMERICAN COMMERCIAL LAW SERIES

VOLUME V

THE LAW OF  
PRIVATE BUSINESS  
CORPORATIONS

WITH

QUESTIONS, PROBLEMS AND FORMS

By ALFRED W. BAYS, B. S., LL. B.

MEMBER OF CHICAGO BAR AND PROFESSOR OF COMMERCIAL  
LAW, NORTHWESTERN UNIVERSITY SCHOOL  
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EDUCATION HAS BEEN A CONSTANT SOURCE OF  
INSPIRATION TO THE AUTHOR**



## PREFACE TO THIS VOLUME.

An attempt has been made in this volume to set out the general law which governs incorporated companies and to give a few practical suggestions concerning their organization and management. But the layman should bear in mind that the law of corporations is to a considerable extent a matter of local statute, and that such statutes are often modified or changed. If a corporation is formed, or if change is sought in an existing corporation, or if any matter of moment arises, it is better to consult an attorney of ability and known carefulness. The records of any corporation should be full and complete, its books carefully kept, its reports to state officers faithfully and promptly made. This book endeavors to show the nature of the corporation, the nature of its charter and by-laws, the purpose and extent of its corporate meetings and the minutes thereof, the powers and duties of its directors and executive officers, and all matters of a fundamental nature that apply to all corporations wherever incorporated.

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