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By William Austen Carney

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Excerpt: . In the majority of the States and Territories a method similar to that explained in the preceding paragraph, is followed in preparing and filing articles of incorporation or articles of association. Inasmuch as the word charter is sometimes used to designate the articles of incorporation of a private corporation, some confusion exists as to what is comprised in the term; it has been thus defined: -- A general statute, authorizing the incorporation of companies, and the articles of incorporation entered into under such law, are considered in the nature of a grant from the State, and these, taken together, constitute the charter of a private corporation. Every charter of a private corporation is a contract, (1) between the State and the corporation, to which each is solemnly bound, the State that it will not impair the obligation, and the corporation that it will perform...



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