Memorandum

Ready-Mixed Concrete Company is a corporation, which maintains its office at 908 West 25th Street, Kansas City, Missouri. Its capital stock, consisting of 800 shares, is now owned and held by the following stockholders:

Centropolis Crusher Company, a corporation, 160 shares
Robert P. Lyons 80 "
Charles C. Ross 80 "
Estate of Thomas J. Pendergast, deceased, 400 "
Treasury Stock 80 "

Centropolis Crusher Company, a corporation, maintains its office at 908 West 25th Street, Kansas City, Missouri. Its capital stock consisting of 500 shares, is now owned and held by the following stockholders:

Mrs. T. J. Pendergast
(Carolyn Elizabeth Pendergast) 50 shares
Thomas J. Pendergast, Jr. 27 1/2 "
Mrs. Aileen Houlihan 27 1/2 "
Mrs. Marcellas Burnett 50 "
Cordon Hamilton 50 "
Charles C. Ross 60 "
Robert P. Lyons 60 "
Estate of Thomas J. Pendergast, deceased, 45 "
Treasury Stock 130 "

P. R. Realty Company is also a corporation, with a capital stock of 50 shares, which is now owned and held by the following stockholders:

Centropolis Crusher Company, a Corporation, 10 shares
Robert P. Lyons 5 "
Charles C. Ross 5 "
Ready-Mixed Concrete Company 5 "
Estate of Thomas J. Pendergast, deceased, 25 "

14 Corpus Juris, p. 904, Section 1400, and Union etc. Company v. Seligman, 92 Mo. 635, 15 S. W. 630, are authorities holding that treasury stock of a corporation is not
entitled to vote at its stockholders' meetings.

The general rule as announced in Corpus Juris is:

"But stock thus owned or held by the corporation cannot be voted at corporate elections, and this rule applies with equal force to stock held by trustees for the benefit of the corporation. Some statutes expressly provide that stocks held by a corporation shall not be voted directly or indirectly. The right to vote the stock is suspended while it is so held."