

Building Savings & Loan Association) (Filed for Record Feb. 17th A.D. 1902 at 3:00
Amendment to Amended Articles of Inc.) (o'clock P. M. W. H. Vance,

Recorder.

At a meeting regularly called of the stockholders of the Building, Savings & Loan Association, located at Winterset, Iowa, there being Five Hundred and nineteen shares outstanding, Two Hundred and Eleven shares present by the holders thereof or represented by written proxies, the following amendment to the articles of Incorporation was adopted, amending the amended Articles of Incorporation of said Association now in force, which was approved by the Executive Council of the State of Iowa, on the 5th day of July, A.D. 1900, and recorded in the Miscellaneous Records of Madison County, Iowa, in Book 14 on Page 307 on the 7th day of July A.D., 1900. And the undersigned being the Board of Directors of said Association was directed to execute and acknowledge this amendment and submit it to the Executive Council of the State of Iowa, for approval.

Amendment.

Section 1. Be it ordained;

That section 1 of Article VII of the Articles of Incorporation of this Association be, and the same is hereby repealed, and there is enacted in lieu thereof, the following, to-wit:

Application for loans shall be upon the Association blanks. Loans may be made to installment stock holders, not exceeding Two Hundred (\$200.00) Dollars, on each share of stock owned by the applicant, and the shares of stock used as a basis for said loan shall be assigned to the Association as collateral security for said loan. The loan shall be further secured by a note or Bond, and a first Mortgage on unencumbered real estate situated in Madison County, Iowa, which property shall equal in value twice the amount of the loan after deducting from said loan the value of the shares of stock so assigned, except, the executive committee may take a second mortgage upon real estate, where the first mortgage thereon is held by this Association, and the total amount of said mortgages does not exceed the limitation above named. Such mortgage shall provide for the payment of Attorney fees for collection, and for the payment of taxes and insurance. The loan shall bear interest at the rate of six per cent per annum, payable in equal monthly installments before four o'clock P.M. on the last Saturday in each month. If the interest or an installment thereof, or the taxes levied upon the mortgaged premises remain delinquent at any time for three months the note or bond and the mortgage shall become due and collectible at the option of the Board of Directors, and said Board may proceed to the foreclosure of said note or bond and mortgage in the manner provided by law. Delinquent interest and money advanced for the payment of taxes and insurance shall bear interest at the rate of eight per cent per annum for the time delinquent.

Ch. C. Schwaner)
John Hinshaw) Board
Thos. F. Mardis) of
C. A. Cole) Directors.
G. A. Tidrick)

STATE OF IOWA,

Madison County, ss.

Be it remembered that on the 24th day of January, A.D. 1902, before me, W. O. Lucas, a Notary Public in and for said County and State personally came Ch. C. Schwaner, John Hinshaw, Thos. F. Mardis, C. A. Cole and G. A. Tidrick to me personally known, and to me known to be the Directors of the Building Savings and Loan Association, located at Winterset, Iowa, and severally acknowledged the execution of the foregoing amendment to the Amended Articles of Incorporation of said Association, to be the vol-
ant and deed of the stockholders of said Association, and the voluntary act and deed of each person whose name is affixed thereto.

NOTARIAL

SEAL

In testimony whereof I have hereunto set my hand and affixed my seal on the day and date last above written.

W. O. Lucas

Notary Public in and for Madison County, Iowa
We hereby certify, That we have examined the Amendment to the Articles of Incorporation of the Building Savings and Loan Association, located at Winterset in the State of Iowa and have found them to be in conformity with Chapter 85 of the Acts of the Twenty-Sixth General Assembly, as amended by Chapter 89, Acts of Twenty-eighth General Assembly. In Testimony whereof, We have hereunto set our hands and affixed our seal of office at Des Moines, Feb'y 15 1902. W. B. Martin)

Frank F. Merriam) Executive
G. S. Gilbertson) Council.