

## Miscellaneous Record, No. 15,

#573  
 D. Heaton Pt.) (Filed for Record June 13th A.D. 1902 at 1:30 o'clock P. M.  
 to ) Satisfaction( W. H. Vance,  
 L. L. Beem ) Recorder.

In consideration of the payment of the debt named therein I D. Heaton Pt. of Greenfield, Iowa, do hereby release the mortgage made by L.L.Beem to D. Heaton Pt. of date Sept. 27 1900 which is recorded in book 37 of Chattel Mortgages, page 409 of the Record of Madison County Iowa,

Witness my hand this 9th day of January A.D. 1902

D. Heaton Pt.

State of Iowa, Adair County,) ss.

On this 9 day of January A.D. 1902, before me, a Notary Public in and for said county, personally appeared D. Heaton Pt. personally to me known to be the identical person who executed the above satisfaction of mortgage as grantor and acknowledged his signature thereto to be his voluntary act and deed.

In testimony whereof I have hereunto subscribed my name and affixed my official seal, at Greenfield, Iowa, on the date last above written.

NOTARIAL  
SEAL.

W.E.Heaton  
Notary Public in and for Adair County, Iowa.

In this corporation, he shall at once notify the secretary in writing of such fact, stating the price for which and party to whom he desires to make such sale, whereupon said corporation or any of its stockholders shall have an option for the purchase of said stock for thirty days from the giving of such notice, at the same price; and no transfer of such stock shall be entered by the secretary upon the books of the corporation unless this provision has been fully complied with.

#### Article Nine.

The amount of indebtedness or liability of this corporation shall at no time exceed two-thirds of its paid up capital stock, and the private property of the stockholders shall not be liable for the corporate debts or obligations.

#### Article Ten.

The board of directors shall make and adopt by-laws, not inconsistent with these articles of incorporation, for the government and carrying on of the business of said corporation, and determining the amount of toll and rentals to be paid by the stockholders and patrons of said lines, and when the same shall be paid-- penalties for failures to comply with such rules and regulations, and shall have all the implied, necessary, and proper powers to carry out the purposes of this corporation.

#### Article Eleven.

Special meetings of the stockholders may be called at any time by the board of directors or upon a written request of the stockholders owning a majority of the stock, and in either case special calls shall state in substance the nature of the business to be transacted at such special meeting.

#### Article Twelve.

Five members of the board of directors shall constitute a quorum to transact any kind of business that may be transacted by the board of directors.

#### Article Thirteen.

This corporation shall have a prior lien upon the shares of stock and upon all moneys or property due any stockholder, for all sums unpaid upon stock or owing by him or her to this corporation, and for this purpose no assignment of stock shall be valid until such obligation is satisfied, except the same be subject thereto.

#### Article Fourteen.

These articles of incorporation may be changed at any annual meeting, provided always that at least thirty days prior to the annual meeting the secretary shall mail each stockholder a notice of said annual meeting, containing the proposed change in the articles of incorporation; and any stockholder may file with the secretary a proposed change in these articles of incorporation, and it shall then become the duty of the secretary to notify the stockholders of such proposed change.

Dated June 7th 1902.

J. N. Sawhill  
J. F. Aitchison  
H. A. Denning  
A. L. Moore  
A. W. Banker

State of Iowa, Madison County):ss.

I hereby certify that on this 7th day of June A.D. 1902, at the place aforesaid, before me J. P. Steele, a Notary Public in and for said County and State personally came J. N. Sawhill J. F. Aitchison, H. A. Denning A. L. Moore, and A. W. Banker, all of whom are personally known to me to be the identical persons whose names are affixed to the foregoing articles of incorporation, and each of them severally acknowledged the said instrument to be his voluntary act and deed.

In witness whereof I have hereunto set my hand and official seal the day and date last above named.

NOTARIAL

SEAL

J. P. Steele  
Notary Public in and for said County.