

SEAL.

Articles of Incorporation of) (Filed for Record June 14th A.D. 1902 at 2:45 o'clock
The Farmer's Mutual Telephone Co.) (P. M. W. H. Vanee,
of Dexter, Iowa.) Recorder.

We, the undersigned, citizens of the State of Iowa, hereby adopt the following articles for the purpose of organizing a corporation under and by virtue of the laws of the State of Iowa.

Article One.

The name of this corporation shall be the "Farmers' mutual Telephone Company" of Dexter, Iowa, and its principal place of business shall be at Pitzer in Madison County, State of Iowa.

Article Two.

This corporation shall commence business as soon as these articles are filed with the Recorder of Madison County, Iowa, as required by law, and continue for twenty years with the privilege of renewal as provided by law, unless sooner dissolved by a three-fourths vote of all the stockholders, which resolution of dissolution can only be had at the annual meeting or at a special meeting called for that purpose, written notice of each attempted dissolution shall be given by publication in one of the official newspapers of Madison County, Iowa, at least two weeks prior to the holding of said special meeting.

Article Three.

This corporation shall have and possess all power, right and privileges prescribed and permitted by law and such as are possessed by like corporations in general, including the right to take hold and dispose of property, real and personal, and to acquire, maintain and operate the telephone system now owned and operated by the Farmer's Mutual Telephone Company at Dexter, Iowa, (not incorporated), and to construct, maintain, operate, and acquire such additional telephone lines in Madison and adjoining counties as a majority of the stockholders of said corporation shall determine, and to make, perform and enforce contract, and to perform any lawful business consummate with its purpose and aid; to sue and be sued; to have a common seal, and alter the same at pleasure; to render the interests of its stockholders transferable; and to do any and all acts necessary and proper to carry out the purpose of the organization the same as a private individual might do, which powers and privileges may be possessed and exercised at any place within the State of Iowa or elsewhere it may lawfully transact its business.

Article Four.

The general affairs of this corporation shall be managed by a board of directors consisting of eleven (11) members who shall be elected by the stockholders at the annual meeting which shall be held on the second Saturday in September of each year, at the hour of ten o'clock A.M., at its general place of business.

Article Five.

The officers of this corporation shall be a president, vice president, secretary, and treasurer, who shall be elected by the stockholders at the annual meeting, who, with seven others shall constitute the Board of Directors, and whose duty shall be such as is usual in such cases, or as the by-laws shall prescribe, and they shall hold their office until their successors are properly chosen and qualified.

Article Six.

The board of directors of this corporation from its organization until the second Saturday in September A.D. 1902, shall consist of the following named persons: O.S. Neal, J.S. Devault, W.A. Forbes, W.G. Mitchell, J.B. Aitchison, Len Moore, and W.C. Marrah; and the officers of this corporation from its organization until the second Saturday in September A.D. 1902, shall be as follows: president, N. Angle, vice president, Ed Fleming, treasurer C.H. Devault, and secretary J.W. Sawhill.

Article Seven.

The amount of capital stock authorized shall be ten thousand (10000) dollars, divided into shares of fifteen (15) dollars each, to be issued by the president and secretary of said corporation as shall be ordered by the board of directors, and each share of stock shall be fully paid up as issued only to parties owning or maintaining a phone on a line owned by this corporation, and no sale or transfer of stock issued shall be binding upon the corporation until such transfer shall have been entered upon the book of said corporation, kept by its secretary.

Article Eight.

Each stockholder shall be entitled to one vote upon any question before the meeting of the stockholders, but no stockholder or owner whose share or shares of stock shall not have entered upon the books of said corporation by its secretary, shall be entitled to a vote. Should any stockholder desire to dispose of his stock to any party not owning stock

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.

NOTARIAL
SEAL

F. O. DAVIS
Notary Public