

Miscellaneous Record, No. 16,

#1505
 Articles of Incorporation) (Filed for Record April 3rd A.D.1908 at 2.30 o'clock
 of) Articles(P.M. E.P.Connoran
 Southern Iowa Stone Company) (Recording fee 2.00 Recorder.

We, J.W. Miller, H.L. Joeckel, Elwood Macumber, A.M. Bengel, S.D. Alexander, J.P. Steele, and W.S. Cooper, all of Madison County, Iowa, and A.S. Lynn, of Adair County, Iowa, do 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 I.

The name of this Corporation shall be "Southern Iowa Stone Company", and its principal place of business shall be at Winterset, Iowa.

Article II.

This Corporation shall commence business as soon as these Articles of Incorporation are filed with the Secretary of State of the State of Iowa, and the Certificate of Incorporation issued by him, and shall continue for twenty (20) years, unless sooner dissolved, and shall have the privilege of renewal such as may be provided by law.

Article III.

This corporation shall have and possess all of the rights, powers, and privileges granted and permitted by law, and such as are possessed by all corporations of like character in general; the right to buy, sell, rent, lease, take, own, dispose of, transfer and control property, both real and personal; to enter into, perform, and enforce contracts; to transact any and all lawful business consistent with its general character; to sue and to be sued; to have a seal; to render the interests of its stockholders transferable; to acquire its own stock or the stock of other corporations, and to do any and all other acts necessary and proper for carrying out the purposes of its organization.

Article IV.

This corporation shall have authority and power to make and adopt by-laws and rules for its government and conduct, and to choose such officers as may be necessary or proper giving to them all necessary or proper power and authority in accordance with law and with these articles of incorporation.

Article V.

The general nature of the business transacted by this corporation shall be to buy or leave real estate, and thereon to quarry stone or shale, and operate a plant for the manufacture of crushed stone and such other products of stone, shale, and clay as may be determined upon by the corporation, and to market and sell stone of all kinds, shale, and all products of such plant.

Article VI.

The Capital Stock of this corporation shall be Five thousand (5000) Dollars, divided into two hundred (200) shares of twenty five (25) dollars each; Two thousand (2000) Dollars of such Capital stock shall be issued to the subscribers hereto in payment for the property, leases, contracts, and other rights transferred and assigned by them to this corporation, and such stock shall be and is fully paid by such transfers and assignments, and shall be divided and apportioned among the subscribers hereto as may be agreed upon by them;

Three thousand (3000) Dollars of such Capital stock shall be issued at such time or times as may be directed and ordered by the Board of Directors, and only upon the amount issued being at the time fully paid up. The Capital Stock may be increased or diminished in the manner provided by law.

Article VII.

The general affairs of this corporation shall be managed by a Board of Directors consisting of Five (5) members, which may be increased to not more than Ten (10) at any annual meeting of the stockholders, or at any special meeting called for that purpose, by vote of the majority of the stockholders; the Board of Directors shall be elected by a majority of the stockholders present at the annual meeting, which shall be held on the first Monday of March in each and every year.

The officers of the corporation shall be a President, Vice-President, Secretary and Manager, Treasurer and Five (5) Directors, and the President, Vice-President and Secretary and Manager shall be Three of these Five Directors and shall hold the same position on the Board of Directors.

Such officers shall be elected by the Stockholders at their annual meeting in such manner as is usual, or as may be provided in the By-laws and shall hold their offices until their successors are elected and qualified.

The following named persons shall be the officers of this corporation until the first Monday in March, A.D. 1909. Viz.:—J.W. Miller, President; H.L. Joeckel, Vice-President; Elwood Macumber, Secretary and Manager; A.M. Bengel, Treasurer, and J.W. Miller, H.L. Joeckel, Elwood Macumber, S.D. Alexander and W.S. Cooper, Directors, all of whose place of residence and post office address is Winterset, Iowa.

The Treasurer shall not hold any other office.

Article VIII.

The highest amount of indebtedness for which this corporation shall at any one time

be liable shall not exceed two-thirds of its paid up capital stock. This corporation shall have the right to retire its outstanding capital stock or to purchase the same and pay therefor with its manufactured products by agreement with the holder, and such stock shall be placed in the treasury and become the property of the corporation.

Article IX.

The private property of the stockholders shall in no event be liable for any debts or obligations of this corporation.

Article X.

The shares of stock in this corporation shall be transferable only upon the books of the corporation in the manner provided by law and as may be prescribed by the Board of Directors; and the corporation shall have a first lien on the shares of stock and upon all money due any stockholder for any and all sums of money due the corporation from such stockholder whether on account of assessments or otherwise.

Article XI.

If any assessment be made on the stock not fully paid up a notice in writing shall be sent to each stockholder by registered letter addressed to his usual post-office address unless he waives the same in writing, and if at the expiration of Thirty (30) days from the mailing of such notice, any assessment be unpaid, the Board of Directors may cancel and retire said stock or acquire the same as treasury stock by paying or tendering to the holder of the stock failing to pay such assessment the amount already paid thereon; or it may collect such assessment by suit at law, and all such assessments, and moneys due the corporation shall be paid to the treasurer of the corporation at Winterset, Iowa.

Article XII.

The Board of Directors shall have power to elect from its members an Executive Committee of Five (5) who shall have the direct and immediate charge of its affairs.

Article XIII.

The Board of Directors shall meet every three months on the first Monday in March, July, September and December respectively, and at any other time on the call of the President; and the President shall call a meeting either of the Board of Directors or the stockholders at once on receiving a written request therefore signed by Five (5) stockholders.

Article XIV.

The President and Secretary shall have the power upon resolution of the Board of Directors, to sign all leases, conveyances, contracts, bills of sale, and any other necessary and proper instruments, and to issue stock, but the stock before being valid must be countersigned by the Treasurer and the amount paid therefor endorsed thereon, and no full paid up stock shall be sold for less than the face value thereof.

Article XV.

Any vacancy occurring in any of the offices of this corporation shall be filled by majority vote of the Board of Directors, but any vacancy on the Board of Directors shall be filled by the majority vote of the remaining members thereof.

Article XVI.

These articles may be amended at any annual meeting of the stockholders or at any special meeting called for that purpose.

Article XVII.

This corporation may be dissolved at any annual meeting of the corporation or at any special meeting called for that purpose, by vote of two-thirds of the stockholders.

S.D. Alexander
H.L. Joeckel
W.S. Cooper
A.S. Lynn

A.M. Benge
J.W. Miller
Elwood Macumber
J.P. Steele

State of Iowa, Madison County, ss.

Be it remembered, that on the 27th day of March, A.D. 1908, before the undersigned, a Notary Public in and for said County, personally appeared S.D. Alexander, J.W. Miller, H.L. Joeckel, J.P. Steele, A.S. Lynn, Elwood Macumber, A.M. Benge and W.S. Cooper to me personally known to be the identical persons whose names are affixed to the foregoing articles of incorporation as parties thereto, and acknowledged the same to be their voluntary act and deed for the purposes therein expressed.

Witness my hand and Notarial Seal the day and year last above written.

NOTARIAL

SEAL.

T.R. Wilkie

Notary Public in and for Madison County, Iowa.