

Miscellaneous Record, No. 18, Madison County

#206

Macksburg Lumber) Filed for record the 7th day of April A.d. 1913 at 10:55 o'clock A.M.

To the Public) Articles of Incorporation.

We, the undersigned, do hereby adopt the following articles of Incorporation for the purpose of organizing a corporation under and by virtue of Chapter One (1) Title Nine (9) of the Code of Iowa of 1897 and the laws amendatory thereto.

Article One.

The name of this Corporation shall be the Macksburg Lumber and Coal Company, its principal place of business shall be Macksburg, 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 a certificate of Incorporation is issued it by him, and shall continue for a period of Ten (10) 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 the rights, powers and privileges granted and permitted by law, and such as are possessed by corporations of like character in general; including the right to buy, sell, rent, lease, take, own, hold, 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 in its corporate name; 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 power and authority 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 these Articles of Incorporation.

Article V.

The general nature of the business transacted by this Corporation shall be to buy and sell lumber, coal, lime, cement, fencing material, building material and all other articles of commerce of like character and conduct a general lumber, coal and material business.

Article VI.

The capital stock of this Corporation shall be Ten Thousand Dollars (\$10,000.00), fully paid up in cash or property before business is commenced by said Corporation; stock shall only be issued for property transferred to this Corporation upon the approval of the Executive Council of the State of Iowa, after appraisement made as provided in Chapter Seventy-one (71) of the Acts of the Thirty-second (32nd) General Assembly of the State of Iowa; no stock shall be issued for anything except such property so transferred to this Corporation or for cash paid in at the time. The capital stock may be increased or diminished in the manner provided by law therefor. The capital stock of this Corporation shall be issued only in shares of One Hundred Dollars (\$100.00) each.

Miscellaneous Record, No. 18, Madison County

Article VII.

The general affairs of this Corporation shall be managed by a Board of Directors consisting of Two (2) members, which may be increased at any annual meeting of the stockholders or at any special meeting called for that purpose, by vote of a majority of the stockholders present at such meeting. The annual meeting of stockholders to be held on the first Monday in March of each year. The officers shall be a President, Vice-president, Secretary and Treasurer and a Board of Directors consisting of such officers and such other stockholders as may be elected to make up the necessary number. Such officers shall be elected by the stockholders at their annual meeting in the usual manner, or in such manner as may be provided by the by-laws and shall hold their respective offices until their successors are elected and qualified. Until the next regular meeting of the stockholders of said Corporation W.W. Walker shall be President and Treasurer of said Corporation and R.H. Walker shall be Vice-president and Secretary of said Corporation and they shall constitute the Board of Directors; both of said persons residing at Macksburg, Iowa.

Article VIII.

The highest amount of indebtedness for which this Corporation shall be liable at any time shall be Two-thirds ($\frac{2}{3}$) of the capital stock actually paid up.

Article IX.

The private property of stockholders of this Corporation 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 transferrable only on the books of this Corporation in the manner provided by law and as may be prescribed by the Board of Directors thereof. The Corporation shall have a first lien on the shares of stock and upon any and all money due any stockholder for any and all sums of money due the Corporation from such stockholder.

Article XI.

The Board of Directors of this Corporation shall meet at such times as may be provided by the By-laws and at any other time upon call of the President; the President shall call a meeting of either the Board of Directors or of the stockholders of this Corporation at once upon receiving a written request so to do signed by at least Two (2) stockholders.

Article XII.

The Board of Directors shall have power to fill any vacancy in any of the offices of this Corporation or in its own membership by a majority vote of such Board,

Article XIII.

The Board of Directors of this Corporation shall have the power to appoint from its members an Executive Committee, to consist of such number of the Board of Directors as they may deem advisable.

Article XIV.

The President and Secretary of this Corporation shall have power and authority upon resolution of the Board of Directors to sign any and all necessary and proper instrument for carrying on the business of the Corporation; they may also issue stock of this Corporation upon the conditions hereinbefore provided, but such stock, before issuance, must be countersigned by the Treasurer of this Corporation and the amount paid therefor endorsed thereon, and no stock shall be sold by this Corporation for less than its face value.

Miscellaneous Record, No. 18, Madison County

Article XV.

These Articles of Incorporation may be amended at any annual meeting of the stockholders or at any special meeting called for that purpose, by a majority vote of the stockholders.

Article XVI.

This Corporation shall be dissolved at any annual meeting of the stockholders, or at any special meeting called for that purpose, by a Two thirds ($\frac{2}{3}$) vote of all stockholders.

W.W.Walker.

R.H.Walker.

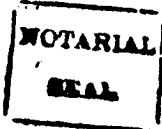
State of Iowa, Madison County, SS.

On this 4 day of April A.D. 1913, before me, John D. Callison, a Notary Public within and for said County and State, personally appeared W.W. Walker and R.H. Walker ---- each to me personally known to be the identical person who signed the foregoing Articles of Incorporation and each severally acknowledged the execution of the same to be their voluntary act and deed for the purposes there in expressed.

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

John D. Callison

Notary Public in and for Madison County, Iowa.



Security Loan & Title Co) Filed for record the 12th day of April A.D. 1913 at 11 A.M.

by three-fourths vote of all the outstanding capital stock at a stock holders meeting