

Miscellaneous Record, No. 18, Madison County

Article XV

207
Security Loan & Title Co) Filed for record the 13th day of April A.D. 1913 at 11 A.M.

to Jeannette E. Beck, Recorder, Fee, \$1.20
The Public Articles of Incorporation.

We the undersigned do by these presents associate ourselves together under and by virtue of Chapter One, title Nine, of the Code of Iowa, and the laws amendatory thereto, and do adopt the following Articles of Incorporation.

Article 1.

The name of this corporation shall be Security Loan and Title Company and its principal place of business shall be Winterset, Iowa,

Article 2.

The general nature of the business of this corporation shall be the making of abstracts of title, negotiating loans for itself and others, and writing insurance for Insurance Companies. It 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; to acquire one or more sets of abstract books of Madison County, Iowa, buy, sell, own, assign, transfer and control mortgages, promissory notes and other evidence of indebtedness, or other personal property; to enter into, perform and enforce contracts; to transact any and all lawful business consistent with its general character; to sue and be sued; to acquire its own stock or the stock of other corporations, and to do any and all other acts necessary and proper for the purpose of carrying out the objects of the corporation.

Article 3.

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 is issued by him; it shall continue for twenty years unless sooner dissolved by three-fourths vote of all the outstanding capital stock at a stock holders meeting.

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The capital stock of this corporation shall be Ten Thousand Dollars divided into shares of One Hundred Dollars each. All stock subscribed shall be paid for in cash at the call of the Board of Directors.

Article 4.

The affairs of this corporation shall be conducted by a Board of Directors consisting of three stock holders in the corporation who shall hold their office for one year and until their successors are elected and qualified. Said Board of Directors shall from their own number at their first meeting in April of each year elect a president and a vice president who shall each hold his office one year, and until his successor is elected and qualified; at the same time they shall elect a secretary and treasurer who shall be a stock holder in the corporation and may, or may not, be a member of the Board of Directors, he shall hold his office during the pleasure of the Board of Directors. The secretary and treasurer shall give a bond to the corporation in such sum, and conditioned as the Board of Directors ^{may direct, said Board of Directors} shall have the right to fill any vacancy occurring in the offices of the Corporation.

Article 5.

The election of the Board of Directors of this corporation shall be held at ^{the office of} the secretary in Winterset, Iowa, on the First Monday in April 1914 and on the first Monday of April thereafter. At all elections and meetings of the stock holders of this corporation each stock holder shall be entitled to one vote for each share ^{of stock} owned by him, which vote may be cast in person or by proxy. Ten days notice of all called ^{special} meetings of stock holders shall be given by the secretary by mail, addressed to each stock holder at his address shown by the stock register.

Article 6.

The Board of Directors of this corporation shall hold its annual meeting on the same day and at the same place, and immediately following the meeting of the stock holders. Until the annual meeting of this corporation on the first Monday in April 1914 the Board of Directors shall consist of J. E. Hamilton, J. G. Shriver and Carl R. Meyer all of Winterset, Iowa. Until their successors are elected and qualified J. E. Hamilton shall be president and J. G. Shriver shall be vice-president and Carl R. Meyer shall be secretary and treasurer.

Article 7.

This corporation shall have a corporate seal bearing the following: "Security Loan and Title Company, Winterset, Iowa, Corporate Seal".

Article 8.

The Board of Directors may call a meeting of the stock holders at any time they see proper and shall do so upon the written request of the stock holders owning a majority of the capital stock subscribed. The Board of Directors shall meet at any time on the call of the president.

Article 9.

The shares of stock in this corporation shall be transferable only upon the books of the corporation in the manner provided by law; the corporation shall have a first lien upon the shares of stock, and upon any and all money due any stock holder for any and all sums of money due the corporation from such stock holder.

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Article 10.

The president or secretary of this corporation shall have power and authority to execute and sign any and all necessary and proper instruments for carrying on the business of the corporation; they shall both join in issuing stock but no stock shall be issued until fully paid up. nor shall it be sold for less than its face value by the corporation.

Article 11.

The private property of the members of this corporation shall be exempt from liability for the debts of this corporation.

Article 12.

The indebtedness of this corporation shall not at any time exceed the two-thirds of the capital stock.

Article 13.

No alteration or amendment shall be made to these articles of incorporation unless the same be adopted by the majority vote of the stock present at an annual meeting of the stock holders called for that purpose.

J. E. Hamilton.

J. G. Shriver.

Carl R. Meyer.

State of Iowa Madison County, SS. On this 5th day of April A. D. 1913, before the undersigned a Notary Public, in and for said County and State, personally appeared, J. E. Hamilton, J. G. Shriver and Carl R. Meyer each to me known to be the identical persons who signed the foregoing articles of Incorporation, and each acknowledged the execution thereof to be his voluntary act and deed for the purposes therein expressed.

Witness my hand and Notarial Seal the date last above written.

NOTARIAL
SEAL

A. W. Wilkinson

Notary Public in and for Madison County, Iowa.