

Miscellaneous Record, No. 19, Madison County

Articles of Incorporation) Filed for record the 6th day of July A.D. 1917, at 10 o'clock A.M. to Jeannette E. Beck, Recorder. Fee, \$ 1.50 ✓ # 2398

The undersigned, John Teasdale and J.C. Cunningham, of Madison County, Iowa, do hereby adopt the following Articles of Incorporation for the purpose of organizing a corporation under the provisions of Chapter One (1), Title Nine (9) of the Code of Iowa, and acts amendatory there-to, for pecuniary profit.

Article I.

The name of this Corporation shall be the Teasdale Clothing Company, Incorporated, and its principal place of business shall be in Winterset, Madison County, 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 is issued by him, and shall continue for the period of twenty years unless sooner dissolved; with the privilege of renewal as provided by law.

Article III.

This corporation shall have and possess all the rights, powers, and privileges granted and permitted by law, and as are possessed by corporations of like character in general, including 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 sue and be sued; to purchase, sell, handle and control any and all kinds of goods, wares, merchandise and commodities; to transact all lawful business consistent with its general character; to render the interests of its stockholders transferable; to acquire its own stock or the stock of other corporations; and to do and perform any and all other acts which may be necessary or proper for carrying on or carrying out and accomplishing the purpose, intent and design 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 and proper, giving to them all necessary and proper power and authority in accordance with law and these Articles of Incorporation.

Article V.

The general nature of the business of this corporation shall be to acquire and take over; as authorized by the Executive Council of the State of Iowa, the retail business, furniture, fixtures and equipment heretofore owned and used by John Teasdale in conducting the clothing and gents furnishing goods business, under the name of the Teasdale Clothing Store in Winterset, Iowa; also to purchase and acquire, sell and dispose of any and all kinds of goods, wares, merchandise and commodities as may appear or seem to be to the best interest of the stockholders herein, and to operate, conduct and carry on a retail mercantile business.

Article VI.

The capital stock of this corporation is authorized to be Fifteen Thousand (\$15000.00) Dollars, at least Ten Thousand (\$10,000.00) Dollars of which shall be paid up in cash or property before the commencement of business. The stock shall only be issued in payment for property transferred to this corporation upon the approval of the Executive Council of the State of Iowa, after appraisal as provided in Chapter 71 of the Acts of the 32nd. General Assembly of the State of Iowa; and no stock shall be issued for anything except property so transferred to this corporation, unless for cash actually paid in at or prior to the time stock is issued. Any stock not issued at the time of the commencement of business may be thereafter issued by the Board of Directors for cash or property as above provided. The capital stock of this corporation shall be in shares of one hundred (\$100.00) dollars each. 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 two or more members, which may be increased at any annual meeting of the

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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 last Tuesday in January of each year.

Article VIII.

The officers of this corporation shall be a President, Secretary and Treasurer; the President shall be elected from the membership of the board of directors; the Secretary and Treasurer may be the same person or not as determined by the stockholders and shall be, each, a stockholder in this corporation.

Until the annual meeting to be held on the last Tuesday in January, 1918, the following named persons shall serve as officers of this corporation:

President John Teasdale, Winterset, Iowa.
Secretary and Treasurer J.C. Cunningham, Winterset, Iowa.

Until such meeting the following named persons shall serve as the Board of Directors of this corporation: John Teasdale and J.C. Cunningham, each of Winterset, Iowa.

Article IX.

The highest amount of indebtedness for which this corporation shall be liable at any time is two-thirds (2/3) of its capital stock actually paid up.

Article X.

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

Article XI.

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

Article XII.

The board of Directors shall have power to appoint from its members an executive committee, who shall have direct and immediate charge of the corporation, such committee to consist of such a number of the board of directors as may be deemed advisable.

Article XIII.

The board of directors shall meet at such time as may be provided by the by-laws, and at any other time on the call of the President; the President shall call a meeting of either the board of directors or of the stockholders at once on receiving a written request signed by at least two stockholders.

Article XIV.

The board of directors shall have the power to fill any vacancy accruing in any of the offices of this corporation, or in its own membership by majority vote of the members of such board, and such officer or member of the board of directors so elected shall hold office until the next annual meeting of the stockholders or until their successor or successors are elected and qualified.

Article XV.

The President shall have power and authority, upon resolution of the board of directors, to sign all leases, conveyances, contracts, bills of sale, and any and all other necessary and proper instruments for carrying on the business of the corporation; he may also issue stock upon the conditions herein provided, but no stock shall be sold for less than its face value by the corporation; nor shall any stockholder sell, hypothecate or otherwise dispose of his stock or any part thereof without the consent of the other stockholder or stockholders.

Article XVI.

The President and Secretary shall each have power and authority to sign any orders, checks, drafts, receipts, bills of lading, or any other paper or papers necessary and proper for carrying on and attending to the daily routine business of the corporation; but both shall concur in and sign any instrument transferring the title or encumbering either real or personal property.

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Article XVII.

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

Article XVIII.

This corporation may be dissolved at any annual meeting of this corporation, or at any special meeting called for that purpose by vote of two-thirds (2/3) of the stockholders.

John Teasdale.
J.C. Cunningham.

The State of Iowa County of Madison SS. On this 9th day of June A.D. 1917, before me the undersigned, a Notary Public in and for said County and State, personally appeared John Teasdale and J.C. Cunningham, each to me personally known to be the identical person whose names are signed to the foregoing Articles of Incorporation, and each for himself acknowledged the execution of the same to be his voluntary act and deed for the purposes therein expressed.

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

J.F. Leonard
Notary Public in and for Madison County, Iowa.

