

Miscellaneous Record, No. 19, Madison County 201

Munson Mfg. Co.) Filed the 16th day of Oct A.D. at 10:30 o'clock A.M.
to) Jeannette E. Beck, Recorder.
The Public) Articles of Incorporation. Fee \$ 1.70.
#2892

We, Elmer K. Cole, Clarence Macumber and Hugh H. Munson, all of Madison County, Iowa, do hereby associate ourselves together and adopt the following Articles of Incorporation for the purpose of organizing a corporation under and by virtue of Chapter One of Title Nine of the Code of Iowa and acts amendatory thereto.

Article One

The name of this corporation shall be Munson Manufacturing Company, and its principal place of business shall be Winterset, Iowa.

Article Two

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 it shall continue for a period of twenty years unless sooner dissolved by a three-fourths vote of all of the outstanding capital stock, and it shall have the privilege of renewal as provided by law.

Article Three

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, exchange, 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 render the interests of its stockholders transferrable; 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 Four

The general nature of the business of this corporation shall be to acquire by purchase, lease or otherwise, real estate, to build or procure to be built, if not already built, proper buildings thereon, and to acquire and take over the business now conducted and carried on at Winterset, Iowa, by the partnership operating under the name of Munson Manufacturing Company, of manufacture revolving eld fenders, and such other articles as may be deemed proper by the board of directors.

Article Five

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

Article Six

The capital stock of this corporation shall be sixty thousand dollars, at least forty thousand 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 and approved by the Executive Council of the State of Iowa, and no stock shall be issued for anything except property so transferred to this corporation, unless for cash paid therefor at its fair value. The capital stock of this corporation shall be issued in shares of one hundred dollars each. The capital stock may be increased or diminished by a three-fourths vote of all outstanding stock.

Article Seven

The officers of this corporation shall be chosen by a board of directors consisting of three persons, who may be increased at any annual meeting of the stockholders, or by a vote of a majority of the stockholders at any special meeting called for that purpose, and the next regular meeting of the stockholders which shall be held on the first

Monday in August in the year 1918, Elmer K. Cole, Clarence Macumber and Hugh H. Munson shall consist the board of directors. The Board of Directors shall have the authority to fill any vacancy occurring in its membership, or in any of the offices of this corporation at any time after the vacancy occurs. The annual meeting of the board of directors shall be held on the first Monday in August of each year commencing with the first Monday of August in the ~~first~~ year 1918, immediately following the annual meeting of the stock holders. Special meetings of the board may be called at any time by the President upon any notice either oral or in writing to the other members of the board of directors.

Article Eight.

The officers of this corporation shall consist of a President, Vice-president, and Secretary-Treasurer, and until the election of the next board of directors, Clarence Macumber shall serve as President, Hugh H. Munson, as Vice-president, and Elmer K. Cole, as Secretary-Treasurer. The officers shall thereafter be elected at the annual meeting of the board of directors in each year.

Article Nine.

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

Article Ten.

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 any and all money due any stockholder for any and all sums of money which such stockholder may owe to the corporation.

Article Eleven.

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

Article Twelve.

This corporation shall have no seal.

Article Thirteen.

The President or the Secretary-Treasurer of this corporation shall have the right to execute and sign the name of the corporation to any checks, notes, leases, contracts, bills of sale, and any other instruments necessary in carrying on the business of the corporation, but both of said officers shall join in the execution of conveyances of real estate and the issuances of the certificates of stock.

Article Fourteen

These Articles of Incorporation may be amended at any annual meeting of the stockholders, or at any regular meeting called for that purpose, by a vote of three-fourths of the outstanding stock.

Article Fifteen.

This corporation may be dissolved at any annual meeting of the stockholders, or at any special meeting called for that purpose, by a vote of three-fourths of the outstanding stock.

Hugh H. Munson.
Elmer K. Cole.
Clarence Macumber.

State of Iowa Madison County, SS. On this tenth day of October, 1917, before the undersigned, W. S. Cooper, a Notary Public, in and for Madison County, Iowa, personally appeared Elmer K. Cole, Clarence Macumber and Hugh H. Munson, each to me personally known to be the identical persons who executed 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.

W. S. Cooper
Notary Public, in and for Madison County, Iowa.

NOTARIAL
SEAL