

Citizens Bank Building Ass't, Filed for record the 31st day of May A.D. 1918 at 1:45 o'clock
 to Jeannette E. Beck Recorder P.M.
 The Public) Articles of Incorporation Fee \$1.20
 # 1853

The undersigned, W. J. Cornell, George M. Pratt, W. C. Krabel, D. W. Smith, W. S. Cooper, and J. P. Steele, hereby adopt the following Articles of Incorporation for the purpose of organizing a corporation under the provisions of Chapter 1 of Title 9 of the Code of Iowa.

Article I.

The name of this corporation shall be the Citizens Bank Building Association, 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 a 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 rights, powers, and privileges granted and permitted by law, and as are possessed by all 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, transact all lawful business consistent with its general character; to render the interests of its stockholders transferable, to acquire or retire its own stock or the stock of other corporations, ^{such} as may be legally sold in this state, and to do any and all other acts which may be necessary or proper for carrying out the purpose of this corporation.

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 and immediate object of this corporation shall be to purchase real estate and erect thereon a building for a bank and other purposes.

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Article VI.

The capital stock of this corporation is authorized to be One Hundred Thousand (\$100,000) Dollars, at least Fifty Thousand (\$50,000) Dollars of which shall be paid 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 appraisalment as provided by law, 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 issued in shares of One Hundred (\$100) Dollars each.

Article VII.

The general affairs of this corporation shall be managed by a Board of Directors consisting of six members, which may be increased or diminished 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 presents at the annual meeting which shall be held on the first Monday in January of each year.

Article VIII.

The officers of this corporation shall be a President, Vice-President, and Secretary and Treasurer; the President and Vice President shall be elected from the members of the Board of Directors; the Secretary and Treasurer may be the same person or not as determined by the Stockholders, and shall be a stockholder in this corporation. Until the annual meeting to be held on the first Monday in January, 1919, the following named persons shall serve as officers of this corporation: - President, J.P. Steele; Vice-President, George M. Pratt; and Secretary and Treasurer, W.J. Cornell. Until such meeting, the following named persons shall serve as Board of Directors: - W.J. Cornell, George M. Pratt, D.W. Smith, W.C. Krabel, W.S. Cooper, and J.P. Steele.

Article IX.

The highest amount of indebtedness for which this corporation shall be liable at any time is two-thirds of its capital stock actually paid up; this corporation shall have the right to retire its outstanding capital stock or to purchase the same and pay therefor with its funds or dividends arising from its business, and the capital stock thus purchased or retired shall be placed in the treasury and become the property of this corporation.

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 transferable upon the books of the corporation in the manner provided by law, and as may be prescribed by the Board of Directors.

Article XII.

The Board of Directors shall have power to elect from its members an Executive Committee which shall have direct and immediate charge of its designated work, and report its acts to the Board of Directors.

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 upon receiving a written request signed by at least three stockholders.

Article XIV.

The Board of Directors shall have the power to fill any vacancy occurring in any of the offices of this corporation, or in its own members by a 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 ^{annual} next meeting of the stockholders.

Article IV.

The President and Secretary shall have power and authority on 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 this corporation. They may ^{also} issue stock upon the conditions hereinbefore provided, but no stock shall be sold for less than its face value by the corporation.

Article XVI.

These Articles of Incorporation 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 this corporation, or at any special meeting called for that purpose by vote of two-thirds of the stockholders.

George M. Pratt
W.C. Krabel
D.W. Smith
W.J. Cornell
J.P. Steele
W.S. Cooper

State of Iowa, Madison County SS:- On this 29th day of May A.D. 1918, before the undersigned a Notary Public, in and for said County and State, personally appeared W.J. Cornell, George M. Pratt, D.W. Smith, W.C. Krabel, W.S. Cooper, and J.P. Steele, each to me personally known to be the identical persons whose names are signed to the foregoing Articles of Incorporation and each for himself acknowledged the signing and execution of the same to be his voluntary act and deed for the purposes therein expressed.

Witness my hand and notarial seal on the day and date last above written.

J.W. McKee

Notary Public, in and for,
Madison County, Iowa.

