

Crawford -Fayram Lbr Co) Filed for record the 25<sup>th</sup> day of Oct A.D.1918, at 9:40 o'clock  
to Jeannette E.Beck,Recorder. A.M.  
The Public ) Articles of Incorporation

Fee, \$ 2.50 ✓  
# 2412

Know all Men by these presents: That we, E.Crawford and P.E.Crawford, both residing in the City of Atlantic in the County of Cass and State of Iowa, and A.M.Fayram, residing in the Town of Earlham in the County of Madison and State of Iowa, do hereby associate ourselves as a body corporate and form a corporation under the laws of the State of Iowa, as contained in Chapter one (1), Title nine (IX) of the Code of 1897 of Iowa and acts amending and modifying same, with rights of perpetual succession and all the rights powers and privileges vested in and belonging to corporations organized for pecuniary profit under and by virtue of the laws of Iowa, and to that end and purpose hereby adopt, execute and acknowledge the following Articles of Incorporation, to-wit:

Article I.

The name and style of this corporation shall be the "Crawford-Fayram Lumber Company", and its principal place of business shall be in the Town of Earlham in the County of Madison and State of Iowa.

Article II.

The business of this corporation shall be to purchase, acquire, own, conduct and operate a lumber yard or lumber yards, and to acquire, own, keep for sale, buy and sell lumber and construction materials of every kind and description, fabricated and unfabricated, including paint, oil, cement, cement products, sand, gravel, stone, roofing, brick, tile and other clay products and also including wooden, glass, iron, steel and other metal building and construction materials, and to acquire, own, keep for sale, buy and sell fencing of every kind and description, and to acquire, own, keep for sale, buy and sell fuel of all kinds, including coal, and to acquire, purchase, own, hold, use, sell and dispose of such real and personal property as may be necessary to or expedient in the transaction of its business provided for in these Articles, including real estate and personal property for a lumber yard or lumber yards and places to store and keep for sale lumber and building and construction materials and for an office or offices and the equipment thereof, and to own, hold, use, sell and dispose of any real or personal property which it may at any time acquire or purchase under any sale under any execution issued at any time in any action in court to which it may be a party, or which it may acquire and own at any time under and by reason of making any redemption from any sale under execution, or which it may at any time acquire, purchase or own in settlement or in part settlement of any demand or claim hereafter held by it at any time against any person or persons, party or parties.

This corporation shall have power at any time to sell, transfer, assign and convey all, or any part, of its property, real and personal, which it may hereafter own or acquire, and it shall have power to mortgage or pledge all, or any part, of its property, real and personal, which it may at any time hereafter acquire or own, to secure the payment of any of its notes, bonds, debts or obligations hereafter made, issued, executed or incurred by it.

This corporation shall have power to sue and be sued in its corporate name, and to have a common seal, and shall have and possess all the powers, rights and privileges granted or permitted by the statutes of the state of Iowa, or which may hereafter be granted by them,

Article III.

The amount of the authorized capital of this corporation shall be Thirty Five Thousand Dollars, divided into three hundred and fifty shares of one hundred dollars each, to be issued at such times and in such amounts as shall be ordered by the Board of Directors, and such stock when issued shall be fully paid for at par in money or property, and shall be non-assessable, provided however that when stock is issued and paid for in property, it shall only be done following the finding of the Executive Council of Iowa fixing the value at which this corporation may receive said property in payment for its capital stock, and as

provided by Section 1641-b of the Supplement to the Code of 1907 and any amendments thereto

Article IV

At the meetings of stockholders, each stockholder shall be entitled to one vote for each share of stock owned by him or her as shown by the stock register, which vote may be cast either in person or by proxy duly authorized in writing. The persons entitled to vote shares of stock at the annual meeting of the stockholders shall be only those persons <sup>shown</sup> by the stock register to be owners thereof on the twenty fourth day of December next preceeding said annual meeting. A representation at any stockholders' meeting of a majority of the shares of outstanding stock shall constitute a quorum for the transaction of any business coming before such meeting.

The regular annual meeting of the stockholders of this corporation shall be held on the first Tuesday of January of each year; notice of such annual meeting and of the time and place thereof shall be given by the Secretary to each stockholder, either personally or by mailing a written or printed notice to each stockholder, not personally notified, at his or her address shown in the stock register, at least five days prior to said meeting, but the attendance of any stockholder at any annual meeting shall be a waiver of above notice as to him or her. At such annual meeting three stockholders shall be elected Directors, and the reports of officers shall be submitted and such other business transacted as the stockholders shall determine.

Article V

Special meetings of the stockholders may be called by the President whenever a majority of the Directors shall so order, or whenever a majority of the stockholders shall request the same, and the Secretary shall give notice to each stockholder of such special meeting, and of the time and place thereof, either personally or by mailing a written or printed notice thereof to each stockholder, not personally notified, at his or her address as shown in the stock register, at least five days before the time fixed for such special meeting, but the attendance of any stockholder at any such special meeting shall be a waiver of the above notice to him or her.

Article VI.

The affairs of this corporation shall be managed and controlled by a Board of Directors who shall meet directly after the annual meeting of the stockholders and shall elect from its members a President, a Vice President, and a Treasurer who may be one and the same person as the President, and from the stockholders a Secretary who may also be a Director. Such officer shall constitute the general officers of this corporation. The Directors and said general officers shall hold their office for one year, and until their successors are elected and qualified, except such Directors and general officers, who may be elected, or appointed prior to the time of the first annual meeting of the stockholders, shall hold their office until the time of said first annual meeting of the stockholders and until their successors are elected and qualified. The Board of Directors shall fill all vacancies occurring in said Board or in said general offices.

Article VII.

The Board of Directors shall manage the affairs of this corporation and shall have full power to create all subordinate offices and fill the same, and to appoint all agent, superintendents or other officers necessary to the successful management and conduct of the business of this corporation. The duty of each officer elected by the Board of Directors shall be such as usually appertain to his office, and may be more particularly defined by the By-laws.

Article VIII.

The Board of Directors may adopt such By-laws as they shall deem necessary or proper for the successful projection and conduct of the business of said corporation; said adoption to be by, at least, a majority vote of such Board of Directors. Such By-laws may be amended

by a majority vote of such Board of Directors at any meeting of said Board.

Article IX.

Special meeting of the Board of Directors may be called at any time by the President or by two Directors upon one day-notice to each Director, either personally or in writing, and the presence of any Director at any meeting shall waive above notice.

A majority of the Board of Directors shall constitute a quorum.

The first Board of Directors shall consist of E. Crawford, P.E. Crawford and A.M. Fayram, all of whom shall hold office until the first annual meeting of the stockholders on the first Tuesday of January A.D. 1919, and until their successors are elected and qualified.

Article X.

The highest amount of indebtedness to whom this corporation is at any time to subject itself shall not at any time exceed two-thirds of the amount of its outstanding capital stock

Article XI.

These Articles of Incorporation may be amended, altered or changed at any annual meeting of the stockholders or special meeting of the stockholders called for that purpose, if the holders of the majority of all the stock represented at such meeting shall vote in favor of such amendment, alteration or change. And such amendments, alterations and changes need only be signed and acknowledged by the President and Secretary.

Article XII.

The private property of the stockholders of this corporation shall be exempt from the debts of this corporation, and the private property of said stockholders shall not be liable for corporate debts or obligations.

Article XIII.

The following named persons are hereby designated as officers of this corporation until their successors shall be elected by the Board of Directors following the first annual meeting of the stockholders of this corporation, to-wit;

President, E. Crawford,

Vice President, P.E. Crawford.

Treasurer, E. Crawford,

Secretary, A.M. Fayram.

Article XIV.

This corporation may also have a corporate seal.

Article XV.

This corporation shall commence its existence and business as soon as the certificate of its incorporation is issued by the Secretary of State and shall continue for a period of twenty years thereafter, with all the rights and privileges of renewal now or hereafter given by law.

Article XVI.

This corporation may be dissolved prior to the period and time fixed in these Articles of Incorporation, by a vote of two-thirds of all stock issued and outstanding, at any annual meeting of the stockholders, or at any special meeting of the stockholders called for that purpose.

In Witness Whereof, we have hereunto set our hands on this 19th day of October A.D. 1918

E. Crawford  
P.E. Crawford  
A.M. Fayram

State of Iowa Cass County SS; - On this 19th day of October A.D. 1918, before me, Thomas J. Swan, a Notary Public in and for said County, personally appeared E. Crawford, P.E. Crawford and A.M. Fayram to me known to be the identical persons named in and who executed the foregoing Articles of Incorporation, and whose names are affixed thereto, and each of whom in my presence subscribed his and her name to said Articles of Incorporation, and each for himself and herself acknowledged the execution of said Articles of Incorporation as his and

*Miscellaneous Record, No. 19, Madison County*

her voluntary act and deed, and they acknowledged that they executed said Articles of Incorporation as their voluntary act and deed.

In Witness Whereof, I have hereunto set my hand and affixed my official seal, at Atlantic in Cass County, Iowa, on this 19th day of October A.D. 1918.

Thomas B. Swan



Notary Public in and for said County.