

Miscellaneous Record, No. 19, Madison County

E.C.Stanford Inc) Filed for record the 5th day of March A.D.1920, at 8:45 o'clock A.M.
to Nettie E.Winship,Recorder.
The Public) Articles of Winifred Whedon,Deputy.
Incorporation. Fee,\$1.40 ✓
#1321

I, the undersigned E.C.Stanford, Incorporator, do hereby incorporate into a body corporate under the provisions of Chapter I of Title IX of the Code of Iowa, and Acts amendatory thereto; assuming all the rights, powers and privileges vested in and belonging to corporations organized for pecuniary profit, and all the duties and obligations imposed by said Chapter and Title, and to that end and purpose do hereby adopt, execute and acknowledge the following Articles of Incorporation, to-wit:

Article I.

The name and style of this corporation shall be E.C.Stanford, Incorporated.

Article II.

The principal place of business of this corporation shall be at Dexter, Dallas County, Iowa.

Article III.

The general nature of its business and the object of this corporation shall be the acquiring, purchasing, developing, owning, trading, holding, exchanging, selling, mortgaging, leasing, sub-leasing, handling and conveying any and all kinds of property real, personal or mixed, and wherever being or situated, whether in this or foreign countries, and including stocks, bonds, notes, bills and choses in action, for its self and for others, making, executing, acknowledging, securing, collecting and negotiating, deeds, mortgages, stocks, bonds, notes, bills and accounts and all other kinds of obligations and evidences of indebtedness for its self and for others, and the releasing and cancelling of the same for its self and others.

All deeds or conveyances of real estate by the corporation shall be executed and acknowledged by the President with an impression of the corporate seal affixed, and all releases of mortgages, liens, judgments or other claims that are now or may be hereafter required by law to be made a matter of record shall be executed by the President with or without an impression of the corporate seal affixed.

Article IV.

The amount of Capital Stock authorized is Twenty Thousand & no/100 (\$20,000.00) Dollars, and shall be divided into shares of One Hundred & no/100 (\$100.00) Dollars, each, and shall issue only upon full payment at par, in cash, or property of equivalent value, and shall be sold and issued at such times as the President or Board of Directors may prescribe.

Article V.

The affairs of this corporation shall be under the direction and control of a Directory Board consisting of the President alone, which Board may in the future be increased to three (3) members, which Board if so increased shall include the President as a member thereof, as determined by a majority vote of the stock issued and outstanding at any annual meeting, or at a special meeting called for that purpose, and the stockholder or stockholders shall by a majority vote of all the stock issued and outstanding elect said Directory Board, and said Board shall elect a President from its own members, and such other officers of the corporation as they see fit, or as may be provided for by the by-laws.

Article VI.

The annual meeting of this corporation shall be held on the second Monday of January, in each year hereafter, and until the first election to be held on the second Monday of January A.D.1918, the Board of Directors shall consist only of E.C.Stanford of Dexter, Dallas County, Iowa, and during said period until the first annual meeting in January A.D.1918, the said E.C.Stanford shall be the President of this corporation.

All officers shall hold their respective offices for the period of one (1) year and

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until their successors are elected and qualified.

The President shall fill all vacancies occurring in the Board of Directors or other elective offices between annual elections.

Special meetings of the stockholders may be called by the President by giving at least three (3) days notice of the time of holding said meeting in person, or in writing addressed to the last known address of such stockholder, and deposited in the post office in the regular course of the mails. Also such meetings shall be called by the President upon the written request of a majority of the stock issued and outstanding.

At any meeting of the stockholders a majority representation of the outstanding stock shall constitute a quorum for the transaction of business.

Each stockholder shall be entitled to one (1) vote, either in person or by written proxy, for each share of stock held by him, to be cast at any meeting of said stockholders,

Article VII.

Until such time as the Board of Directors of this corporation shall consist of more than one member, the President of the corporation shall be the sole manager of the corporation with full power and authority to do all business of this corporation, to execute, sign and acknowledge all papers for and in behalf of the corporation; and whenever the Board of Directors shall be increased to more than one (1) member it shall still be the duty and authority of the President to execute, sign and acknowledge all legal documents and papers for and in behalf of this corporation.

Article VIII.

The duties of the various officers shall be such as are ordinarily incidental to such offices, or such as may in the future be fixed by the by-laws of this corporation.

Article IX.

The corporation period of this corporation, and the date upon which it may commence the transaction of business, shall begin on the date that the Secretary of State shall issue a Certificate of Incorporation, and shall continue for the period of Twenty (20) years from said date, with the right of renewal, unless sooner dissolved by a two-thirds vote of the outstanding stock, at any annual meeting, or at a special meeting called for that purpose, or by unanimous consent as by law provided.

Article X.

The President by special power of attorney, duly executed and acknowledged and under seal of the corporation, may delegate or confer upon any person or persons any and all power, authority or privileges that are by these Articles conferred upon or vested in the President; and in the event of death or total disability of the President to act, all power, authority and privileges by these Articles conferred upon or vested in the President shall then vest in such person or persons, officer or officers as the by-laws may prescribe,

Article XI.

This corporation by a majority vote of its stockholders may make and alter by-laws at its pleasure, which are not inconsistent with law and the provisions of these Articles, and may authorize and empower the Board of Directors to do so.

Article XII.

The highest amount of indebtedness to which this corporation shall subject itself at any one time shall not exceed two-thirds of the capital stock,

Article XIII.

The private property of the stockholders of this corporation shall not at any time be exempt from liability for corporate debts of the corporation.

Article XIV.

This corporation shall adopt a corporate seal.

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Article IV.

These Articles of Incorporation may be amended by a two-thirds vote in interest of all stockholders at any annual meeting or special meeting called for that purpose.

Dated at Dexter, Iowa, this 23rd day of March A.D. 1917.

E.C.Stanford, Incorporator.

State of Iowa, Dallas County, SS. Be it remembered that on this 23rd day of March A.D. 1917, before me, Allen T. Percy, a Notary Public in and for said county personally appeared E.C.Stanford to me personally known to be the identical person whose name is subscribed to the foregoing Articles of Incorporation, and acknowledged the execution of the same to be his voluntary act and deed for the purposes therein expressed.

In witness whereof I have hereunto set my hand and affixed my Notarial Seal of office the day and year last above written.

Allen T. Percy

Notary Public in and for Dallas County, Iowa.

