

Miscellaneous Record, No. 19, Madison County

FARMER'S MUTUAL FIRE INS. ASS'N
to
The Public) Amended
Articles of Incorp.

Filed for record the 20 day of
January A.D. 1920 at 4.15 o'clock P.M.
Nettie E. Winship, Recorder
Fee \$1.50
161

AMENDED AND SUBSTITUTED ARTICLES OF INCORPORATION OF THE FARMER'S MUTUAL FIRE INSURANCE ASS'N.

ARTICLE I.

The name of this Association shall be the Farmers' Mutual Fire Insurance Association.

ARTICLE II.

The object of this Association is to insure buildings as well as household furniture and all other personal property against loss by fire and lightning. The Association is to have perpetual succession for twenty years except as provided in Article XI, and assumes the rights, privileges and liabilities provided by law for Mutual Fire Insurance Association, to sue and be sued.

ARTICLE III.

All persons who may be insured in this Association shall be members thereof so long as their insurance continues.

ARTICLE IV.

The principal place of business shall be at the office of the Secretary, in ^{Winterset} Madison County, Iowa.

ARTICLE V.

The annual meeting of the members of the Association shall be held at Winterset, Madison County, Iowa, on the third Saturday in October of each year hereafter at 10 o'clock A.M., for the election of officers and the transaction of other business.

ARTICLE VI.

The officers of said Association shall be a President, Vice President, Secretary, Treasurer and twenty Directors, elected annually and shall serve for one year or until their successors are elected and qualified.

ARTICLE VII.

Said officers shall constitute a Board of Directors to manage the affairs of the Association, a majority of whom shall constitute a quorum to do business.

ARTICLE VIII.

If from any cause the annual meeting is not held at the time designed, the President may call a meeting for the election of officers. Vacancies occurring in the Board of Directors shall be filled by the Board.

ARTICLE IX.

The Association is strictly a Mutual Fire and Lightning Insurance Association and shall never be changed to a stock company.

ARTICLE X.

When a loss occurs it shall be the duty of the Secretary to repair to the place of loss, or in his absence the President or Vice President or in the absence of the officers, some

Miscellaneous Record, No. 19, Madison County

other member of the Board of Directors, and if practicable, make a settlement with the party; if they can not agree it may be submitted to three disinterested men as arbitrator whose decision shall be final; each party selecting one arbitrator, and the two thus chosen to select a third.

ARTICLE XI.

When it is necessary to make an assessment, it shall be the duty of the Secretary to write each member and notify him or her of the losses, the amount of the loss, and his or her proportion of the assessment. The Secretary shall be allowed in making the assessment to add such sum to the actual loss as in the judgment of the Board of Directors shall be necessary to defray the current expenses of the Association. It shall be the duty of each member of the Association within thirty days after receiving such notice, to pay to the Treasurer the amount assigned as his or her proportion of the assessment. If any person fails to pay his assessment within the time specified, the Secretary shall call upon the delinquent in person for the collection of the same, together with the fifteen per cent for the collection, or it may, by civil suit, be collected by the Secretary on behalf of the Association, with said fifteen per cent.

ARTICLE XII.

The Treasurer shall, as soon as practicable, pay the amount due to the person sustaining the loss, and in no case to exceed ninety days from the time of receiving notice of the loss except as provided in Section 3, of the By-Laws.

ARTICLE XIII.

The property, personal and real, of each member of the Association, shall be liable for the assessment made upon them.

ARTICLE XIV.

Any person wishing to withdraw from the Association shall notify the Secretary and if there is no loss pending at the time of receiving the notice the withdrawal shall take place immediately. But if there has been a loss previous to receiving the notice and it is necessary to make an assessment, withdrawal shall take place immediately after payment of the pro rata assessment; The Board of Directors shall have authority to discontinue or retrench the policy of any member.

ARTICLE XV.

The amount of insurance as assumed by this Association to cover buildings shall in no case be for an amount in excess of two-thirds of the value of such buildings, and in any case where the liability assumed on any one risk and subject to one fire is in excess of \$5,000, such excess shall be re-insured by the officers of this Association in a similar association; otherwise no liability subject to one fire in excess of \$5000, shall be assumed by this Association.

ARTICLE XVI.

The Board of Directors shall have authority to pass By Laws for the management and efficient working of the Association any of which may be altered or repealed at the annual meeting.

ARTICLE XVII.

This Association will not do business beyond the limits of Madison County, and the South Half of Dallas County.

ARTICLE XVIII.

The Secretary of this Association shall be entitled to fifty cents for survey and one dollar for policy, and such other compensation as the Board of Directors may determine.

Miscellaneous Record, No. 19, Madison County

ARTICLE XIX.

At the annual meeting the Secretary and Treasurer shall give an explicit statement of the condition and finances of the Association.

ARTICLE XX.

If at any time less than fifty thousand ^{dollars} (\$50,000) worth of property shall be insured, it shall be the duty of the President to call a meeting of the Association and the Secretary shall notify each member of the Association of said meeting, and that it may take such action in the case as it may deem best. The meeting shall have authority, by a majority of the members attending it, to discontinue the Association in which each member of the association shall be notified thereof.

AMENDMENT AND EXTENSION OF CHARTER.

We, Thomas Gillespie, President, and A.D. Guiberson, Secretary of the Farmers' Mutual Fire Insurance Association of Madison County, and the South Half of Dallas County, Iowa, do hereby certify that at a special meeting of said Association legally called on January 17th, A.D. 1920, and held in Winterset, Iowa, at the usual place of business of said Association in Winterset, Iowa, resolutions were adopted by the affirmative vote of all the members present that our Charter be amended, and as amended that the corporate existence of said corporation be renewed and extended for Twenty Years from the date it would otherwise terminate so that it would be in force until January 1st, A.D. 1940. And the vote in favor of the Amendment and renewal of said Charter was a majority vote of the members present.

And the following are the resolutions.

RESOLUTION AMENDING ARTICLES.

Be it resolved that Article Fourteen of the original articles of Incorporation of the Farmers' Mutual ^{Fire} Insurance Association of Madison County, Iowa, as renewed on January 17th, A.D. 1894, and as Amended October 31st, A.D. 1916, be repealed and the following substituted in lieu thereof.

ARTICLE XV.

The amount of insurance as assumed by this Association to cover buildings shall in no case be for an amount in excess of two-thirds of the value of such buildings, and in any case where the liability assumed on any one risk and subject to one fire is in excess of \$5,000, such excess shall be re-insured by the officers of this Association in a similar association; otherwise no liability subject to one fire in excess of \$5000, shall be assumed by this Association.

RESOLUTION RENEWING CORPORATE EXISTANCE.

And the officers and members of this Association desire to renew its Charter and Articles of Incorporation .

THEREFORE BE IT RESOLVED by the said Farmers' Mutual Fire Insurance Association of Madison and South Half of Dallas Counties, Iowa, at a special meeting legally called for that purpose and held at their ordinary place of business in Winterset, Iowa, on January 17th A.D. 1920, and by the officers and members thereof that the said Charter and Articles of Association and Corporate existence of said Association be, and the same are hereby amended and renewed for a period of Twenty Years from and after the expiration of the present corporate existence of said Association.

BE IT FURTHER RESLOVED, That Thomas Gillespie, President of said Association, and A.D. Guiberson, Secretary of said Association, be authorized and directed to sign, execute, file and publish in the papers, and to perform all acts necessary to carry into effect the purposes of such Resolutions.

Thos Gillespie, President
A.D. Guiberson, Secretary.

Miscellaneous Record, No. 19, Madison County

State of Iowa, Madison County SS: BE IT REMEMBERED that on the 17th day of January, A.D. 1920, before the undersigned a Notary Public within and for said County, personally appeared Thomas Gillespie, President, and A.D. Guiberson, Secretary, of the Farmers' Mutual Fire Insurance Association of Madison County, and the South Half of Dallas County, Iowa, to me personally known to be the identical persons above stated and who signed the foregoing instrument, and acknowledged that their act was the act and deed of the said Association and by them voluntarily done.

And they acknowledged the same to be their voluntary act and deed, and that they executed the same for the purposes therein mentioned.

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



A.W. Wilkinson
Notary Public Madison County, Iowa..