

Miscellaneous Record, No. 19, Madison County

Farmers' Co-operative Association) Filed for record the 26th day of April A.D., 1920, at
 to 10:34 'clock A.M.
 The Public) Articles of Nettie E. Winship, Recorder. 140
 Incorporation. 2655

We, whose names are hereto subscribed, hereby-subscribed, hereby associate ourselves into a body corporate under the provisions of Chapter 1, Title XI of the Code of Iowa, and acts amendatory thereof, particularly Section 1641 -xl 1641 x -20 inclusive; assuming all the powers rights and privileges granted bodies corporate, and all the duties and obligations imposed by said articles of incorporation, to-wit:

Article I. The name of this corporation shall be, The Farmers Co-operative Association.

Article II. The principal place of business of this corporation shall be at Winterset,

Iowa.
 Article III. The general nature of the business of this corporation shall be buying, selling and handling of grain, coal, lumber, livestock and all other farm produce and supplies; also, the operation of flour and feed mills and the purchase and sale of products thereof; also to act in the capacity of a general commission house to purchase, erect, operate, maintain and control warehouses, elevators, mills and buildings of every description, and to retain, sell, convey, lease, mortgage, encumber and improve such real estate, buildings and personal property as the business of the company may require; also, to prepare and publish such statements, bulletins or periodicals, and do all other acts, not contrary to the statutes of the state, as shall be necessary to the proper carrying out of the purposes herein stated, on the co-operative plan as provided by law.

Article IV. The authorized capital stock of this corporation shall be \$100,000 divided into \$1000 dollars, of which not less than-----shall be subscribed and paid for at the time of the commencement of business of the corporation, the remainder of said capital stock to be issued as paid for at such times as the board of directors may hereafter provide. Said shares of stock are transferrable on the books of the corporation, but no stockholder shall own or have interest in more than ten shares of stock of said corporation. The stock of this corporation shall not be assessable for more than 20% of the par value. No shareholder, in conducting the affairs of this corporation shall have more than one vote.

Article V. The corporate period of this corporation shall begin on the date the Secretary of State issues a certificate of incorporation and shall continue for a period of twenty years from said date, with the right of renewal, unless sooner dissolved by a two-thirds majority vote of the stockholders at any annual meeting, or at a special meeting called for that purpose, provided the corporation shall not be dissolved by less than a majority of the stockholders of the corporation; or by unanimous consent as provided by law.

Article VI. The affairs of this corporation shall be conducted by a board of directors, as provided in the by-laws, elected by the stockholders from their own number at each annual meeting, and who shall hold office, have such powers and perform such duties as may be provided in the by-laws.

until the annual elections on the last Wednesday of January 1921 the following shall be the directors of this corporation:

David Brittain	P.O.	Van Meter,	Iowa.
F. M. McNamee	P.O.	Winterset	Iowa.
Jas. P. Monaghan	P.O.	"	"
E. W. Tyer	P.O.	"	"
John Brownlie	P.O.	"	"
E. V. Callison	P.O.	"	"
Fred Kounts	P.O.	"	"
W. D. Patterson	P.O.	"	"
Harry E. Burch	P.O.	"	"

Article VII. The private property of the stockholders of this corporation shall be exempt from the corporate liability except to the extent and in the manner provided by the laws of the State of Iowa.

Miscellaneous Record, No. 19, Madison County

639

Article VIII. This corporation shall have power to borrow money from time to time, on a vote of a majority of all the directors at any regular or special meeting, and the property, real and personal of the corporation may be mortgaged to secure such sums borrowed, provided that the corporation shall at no time, have, or subject itself to indebtedness exceeding two-thirds of the paid up capital stock.

Article IX. There shall be an annual meeting of the stockholders of this corporation, which shall be held on the last Wednesday of January in each year.

Article X. The corporate seal shall be a circular disc containing the name and address of the company in the outer circle, and in the center the words, "Incorporated and Co-operative", with the year of organization.

Article XI. The corporation may make and alter by laws at pleasure, and may authorize the board of directors to do so, subject to such restrictions as may be deemed advisable.

Article XII. Amendments to these articles of incorporation may be made at any regular stockholders' meeting, or at any special meetings of stockholders called for that purpose, by a two-thirds majority of the stockholders presents, provided the proposed amendment shall have been submitted in writing to each of the stockholders at least thirty days previous to said stockholders' meeting, or shall have been submitted to a previous stockholders' meeting.

Signed this 17th day of April 1920.

David Brittain
J.P. Monaghan
W.D. Patterson
Fred W. Kunts
R.W. Tyer
Harry E. Burch
John Brownlie
E.V. Callison
P.M.-----

State of Iowa Madison County, SS. Be it remembered, that on this 17 day of April 1920, before me, a Notary public in and for said county and state, personally appeared David Brittain, W.D. Patterson, R.W. Tyer, John Brownlie, J.P. Monaghan, Fred Kunts, Harry E. Burch, E.V. Callison, said persons being to me personally known to be the identical persons whose names are subscribed to the foregoing Articles of Incorporation, and each for himself acknowledged the same to be his free and voluntary act and deed for the uses and purposes therein expressed.

Witness my hand and notarial seal at Winterset, Iowa, in the county of Madison, State of Iowa, the day and year last --written above.

J.W. McKee
Notary Public

