

Miscellaneous Record, No. 22, Madison County, Iowa

M.Young & Company, Inc.

To
The Public

#2472

Fee \$1.50 ✓

Filed for record the 13 day of
May A.D.1938 at 9:00 o'clock A.M.

Valda C. Bishop Farver, Recorder

AMENDED AND SUBSTITUTED ARTICLES OF INCORPORATION
OF THE
M.Young & Company, Incorporated.

KNOW ALL MEN BY THESE PRESENTS : That at a called meeting of the stockholders of M.Young & Company, a corporation duly organized under the laws of the state of Iowa, held at the corporation's principal place of business in Winterset, Iowa, on the 18th day of April A.D.1938, after due and legal notice had been given to the stockholders thereof in conformity with its articles of incorporation and the laws of the state, at which the requisite majority of the stock of said corporation was represented, the following amended and substituted articles of incorporation were adopted by the stockholders of said Company, as shown below:

Total number of shares outstanding 200
at this meeting 178
favor of amendment..... 178

Total number shares of stock represented
Total number shares of stock voted in

For Renewal Certificate see #2473

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The president and secretary of the corporation were duly authorized and directed to sign, acknowledge, record, publish and do all things which are by law required, to execute, complete and carry into effect the following amended and substituted articles of incorporation of said corporation.

ARTICLE I.

The name of this corporation shall be the M. Young & Company, Incorporated.

ARTICLE II.

Its principal place of business shall be at Winterset in the county of Madison and State of Iowa.

ARTICLE III.

The object of the corporation is and shall be to manufacture, purchase, lease, own, trade, barter, buy, sell and deal in, at wholesale and at retail, grains seeds, bags, coal, flour, feeds, stock foods, salt, lumber, lime, cement, crushed stone, brick, tile, hay, straw, and any other merchandise which can be conveniently or advantageously manufactured, used or sold in connection with any of the businesses aforesaid; also, to engage in the general elevator and commission business and the purchase and sale of such other items of personal property or merchandise as the board of directors may from time to time designate and determine; and to lease, let, store and provide storage facilities; to acquire real estate and other property in exchange for any of the articles of merchandise hereinbefore referred to, and to take and hold mortgages and other forms of security upon real estate and other property to secure its bills and accounts receivable; to acquire by lease, purchase or otherwise, real estate or estates or interests therein necessary or suitable for the carrying on of the business of the corporation, and to let or sublet any or all of said property, and to make contracts of all sorts in relation to any of the property which it may own or hold, and to acquire, own, hold and dispose of real estate, notes, bills receivable, mortgages, bonds and other evidence of indebtedness; to have the right and power to borrow money and execute written evidences of indebtedness therefor, including commercial paper and bonds, and to secure the same by the execution of mortgages and trust deeds on its property, in whole or in part; to buy, own, hold and sell or otherwise dispose of property, including merchandise and stocks of goods and stocks in, or bonds of other corporations, partnerships or concerns, organized for similar purposes; to apply for, register, purchase or otherwise acquire, and to own, use and operate and to sell, assign, grant licenses in respect of, or otherwise dispose of and deal with and turn to account so far as it may be necessary or convenient so to do in the transaction of its business, any and all inventions, improvements, formulae, processes, trade names and trade marks, copyrights, letters patent of the United States, and of any or all foreign countries, and any and all patent rights of use in connection with the transaction of its businesses, and to have all other powers possessed by corporations for pecuniary profit organized under the laws of Iowa, including the following:

1. To have perpetual succession;
2. To sue and be sued by its corporate name;
3. To have a common seal, which it may alter at pleasure;
4. To render the interests of the stockholders transferrable;
5. To exempt the private property of its members from liability for corporate debts, except as otherwise declared;
6. To make contracts, acquire and transfer property—possessing the same powers in such respects as natural persons.
7. To establish by-laws, and make all rules and regulations necessary for the management of its affairs.

ARTICLE IV.

The amount of capital stock authorized is twenty thousand dollars divided into shares of one hundred dollars each. No stock shall be issued until the corporation has received payment in full therefor at par in cash or property; provided, however, that when stock is to be issued for anything other than money, it must be upon the proper action by the officers or directors and subject to the approval of the executive council of Iowa, as provided in Chap. 385, section 6413 of the 1927 Code of Iowa. The capital stock authorized may be increased by vote of majority

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in interest of all stockholders, by the adoption of an amendment to these articles. When the outstanding capital is increased, the additional shares shall be offered to the existing stockholders proportionately to their holdings at not less than par.

ARTICLE V.

This corporation commenced its corporate existence on the 3 day of August A.D.1916, and its corporate period as fixed by its articles of incorporation will expire on the 3 day of August A.D.1938, and is hereby extended under this renewal for a further period of twenty (20) years,

ARTICLE VI.

The affairs of this corporation shall be managed by a board of three directors, who shall elect a president, vice-president, secretary and treasurer and such other officers, including an executive committee, as they may see fit or as may be provided for by the by-laws of this corporation.

ARTICLE VII.

The annual election shall be held on the 10 day of July of each year, Until the first election, which shall be held on July 10, 1938 the following persons shall be directors:

NAME	ADDRESS
Clara Young	Winterset, Iowa
Blair Young	Winterset, Iowa
Miles Young III	Winterset, Iowa

and the following persons shall be officers:

President Clara Young	Postoffice Winterset, Iowa
Vice-President Miles Young III	Postoffice Winterset, Iowa
Secretary Blair Young	Postoffice Winterset, Iowa
Treasurer Blair Young	Postoffice Winterset, Iowa

All officers of this corporation shall hold office for the term of one year or until their successors are elected, and have qualified. Every director shall be a stockholder and if any director shall sell or transfer his stock in this corporation he shall at once cease to be a director. The board of directors may fill all vacancies occurring in its membership between annual elections by the appointment of qualified persons to hold office for the remainder of the term. Special meetings of the stockholders may be called at any time by the president upon giving five days' notice in person or in writing to the stockholders.

At all meetings of the stock holders each stockholder shall be entitled to one vote for each share of stock held by him, which vote he may cast in person or by written proxy.

ARTICLE VIII.

The highest amount of indebtedness to which this corporation may at any time subject itself shall not exceed 2/3 of the capital stock.

ARTICLE IX.

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

ARTICLE X.

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 XI.

Amendments to these articles may be made at any annual meeting of the stockholders, or at a special meeting called for that purpose, two-thirds of all stockholders in interest voting for such amendments.

Dated this 20 day of April, 1938.

Clara Young
Blair Young

STATE OF IOWA,)
) ss.

Madison County,) BE IT REMEMBERED, That on this 26th day of April, 1938, before me, a

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Notary Public in and for said county and state, personally appeared Clara Young and Blair Young president and secretary, respectively of the said Company, and each for himself acknowledged the same to be his free act and deed and the free and voluntary act and deed of the said company, by them voluntarily executed, being duly authorized by the stockholders of said corporation.

Witness my hand and notarial seal at Winterset in the county of Madison, State of Iowa, on the day and year last above written,
(Notarial Seal)

Carl Bek Notary Public

If no limitation is placed on the corporate indebtedness strike out article VIII and re-number the articles following.

*Office of the Secretary of the
the instrument recorded in
a-16-17-18-19-20-21-22-23-24-25-26-27-28-29-30-31-32-33-34-35-36-37-38-39-40-41-42-43-44-45-46-47-48-49-50-51-52-53-54-55-56-57-58-59-60-61-62-63-64-65-66-67-68-69-70-71-72-73-74-75-76-77-78-79-80-81-82-83-84-85-86-87-88-89-90-91-92-93-94-95-96-97-98-99-100-101-102-103-104-105-106-107-108-109-110-111-112-113-114-115-116-117-118-119-120-121-122-123-124-125-126-127-128-129-130-131-132-133-134-135-136-137-138-139-140-141-142-143-144-145-146-147-148-149-150-151-152-153-154-155-156-157-158-159-160-161-162-163-164-165-166-167-168-169-170-171-172-173-174-175-176-177-178-179-180-181-182-183-184-185-186-187-188-189-190-191-192-193-194-195-196-197-198-199-200-201-202-203-204-205-206-207-208-209-210-211-212-213-214-215-216-217-218-219-220-221-222-223-224-225-226-227-228-229-230-231-232-233-234-235-236-237-238-239-240-241-242-243-244-245-246-247-248-249-250-251-252-253-254-255-256-257-258-259-260-261-262-263-264-265-266-267-268-269-270-271-272-273-274-275-276-277-278-279-280-281-282-283-284-285-286-287-288-289-290-291-292-293-294-295-296-297-298-299-300-301-302-303-304-305-306-307-308-309-310-311-312-313-314-315-316-317-318-319-320-321-322-323-324-325-326-327-328-329-330-331-332-333-334-335-336-337-338-339-340-341-342-343-344-345-346-347-348-349-350-351-352-353-354-355-356-357-358-359-360-361-362-363-364-365-366-367-368-369-370-371-372-373-374-375-376-377-378-379-380-381-382-383-384-385-386-387-388-389-390-391-392-393-394-395-396-397-398-399-400-401-402-403-404-405-406-407-408-409-410-411-412-413-414-415-416-417-418-419-420-421-422-423-424-425-426-427-428-429-430-431-432-433-434-435-436-437-438-439-440-441-442-443-444-445-446-447-448-449-450-451-452-453-454-455-456-457-458-459-460-461-462-463-464-465-466-467-468-469-470-471-472-473-474-475-476-477-478-479-480-481-482-483-484-485-486-487-488-489-490-491-492-493-494-495-496-497-498-499-500-501-502-503-504-505-506-507-508-509-510-511-512-513-514-515-516-517-518-519-520-521-522-523-524-525-526-527-528-529-530-531-532-533-534-535-536-537-538-539-540-541-542-543-544-545-546-547-548-549-550-551-552-553-554-555-556-557-558-559-560-561-562-563-564-565-566-567-568-569-570-571-572-573-574-575-576-577-578-579-580-581-582-583-584-585-586-587-588-589-590-591-592-593-594-595-596-597-598-599-600-601-602-603-604-605-606-607-608-609-610-611-612-613-614-615-616-617-618-619-620-621-622-623-624-625-626-627-628-629-630-631-632-633-634-635-636-637-638-639-640-641-642-643-644-645-646-647-648-649-650-651-652-653-654-655-656-657-658-659-660-661-662-663-664-665-666-667-668-669-670-671-672-673-674-675-676-677-678-679-680-681-682-683-684-685-686-687-688-689-690-691-692-693-694-695-696-697-698-699-700-701-702-703-704-705-706-707-708-709-710-711-712-713-714-715-716-717-718-719-720-721-722-723-724-725-726-727-728-729-730-731-732-733-734-735-736-737-738-739-740-741-742-743-744-745-746-747-748-749-750-751-752-753-754-755-756-757-758-759-760-761-762-763-764-765-766-767-768-769-770-771-772-773-774-775-776-777-778-779-780-781-782-783-784-785-786-787-788-789-790-791-792-793-794-795-796-797-798-799-800-801-802-803-804-805-806-807-808-809-810-811-812-813-814-815-816-817-818-819-820-821-822-823-824-825-826-827-828-829-830-831-832-833-834-835-836-837-838-839-840-841-842-843-844-845-846-847-848-849-850-851-852-853-854-855-856-857-858-859-860-861-862-863-864-865-866-867-868-869-870-871-872-873-874-875-876-877-878-879-880-881-882-883-884-885-886-887-888-889-890-891-892-893-894-895-896-897-898-899-900-901-902-903-904-905-906-907-908-909-910-911-912-913-914-915-916-917-918-919-920-921-922-923-924-925-926-927-928-929-930-931-932-933-934-935-936-937-938-939-940-941-942-943-944-945-946-947-948-949-950-951-952-953-954-955-956-957-958-959-960-961-962-963-964-965-966-967-968-969-970-971-972-973-974-975-976-977-978-979-980-981-982-983-984-985-986-987-988-989-990-991-992-993-994-995-996-997-998-999-1000-1001-1002-1003-1004-1005-1006-1007-1008-1009-1010-1011-1012-1013-1014-1015-1016-1017-1018-1019-1020-1021-1022-1023-1024-1025-1026-1027-1028-1029-1030-1031-1032-1033-1034-1035-1036-1037-1038-1039-1040-1041-1042-1043-1044-1045-1046-1047-1048-1049-1050-1051-1052-1053-1054-1055-1056-1057-1058-1059-1060-1061-1062-1063-1064-1065-1066-1067-1068-1069-1070-1071-1072-1073-1074-1075-1076-1077-1078-1079-1080-1081-1082-1083-1084-1085-1086-1087-1088-1089-1090-1091-1092-1093-1094-1095-1096-1097-1098-1099-1100-1101-1102-1103-1104-1105-1106-1107-1108-1109-1110-1111-1112-1113-1114-1115-1116-1117-1118-1119-1120-1121-1122-1123-1124-1125-1126-1127-1128-1129-1130-1131-1132-1133-1134-1135-1136-1137-1138-1139-1140-1141-1142-1143-1144-1145-1146-1147-1148-1149-1150-1151-1152-1153-1154-1155-1156-1157-1158-1159-1160-1161-1162-1163-1164-1165-1166-1167-1168-1169-1170-1171-1172-1173-1174-1175-1176-1177-1178-1179-1180-1181-1182-1183-1184-1185-1186-1187-1188-1189-1190-1191-1192-1193-1194-1195-1196-1197-1198-1199-1200-1201-1202-1203-1204-1205-1206-1207-1208-1209-1210-1211-1212-1213-1214-1215-1216-1217-1218-1219-1220-1221-1222-1223-1224-1225-1226-1227-1228-1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