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Articles of Incorporation of the C. W. Eastman Company) Art. of Incorporation ((Filed for Record Jan. 19th A.D. 1903 at 1:40 o'clk P. M. W. H. Mance, Recorder.

We, C. W. Eastman, W. H. Downs, and Horace Nelson all of Winterset, Iowa, for the purpose of transacting the business hereinafter set forth, do hereby associate ourselves into a body corporate under the provisions of Chapter 1 Title IX of the Code of Iowa, and acts of the General Assembly of Iowa, amendatory thereto, assuming all the powers and obligations granted bodies corporate under said Chapter and Title, and acts amendatory thereto and do adopt the following articles of incorporation, to-wit:

ARTICLE I.

The name of this corporation shall be the C. W. Eastman Company.

ARTICLE II.

The principal place of business of this corporation shall be at Winterset, in the County of Madison, and State of Iowa.

ARTICLE III.

The Object of this corporation is to purchase the mercantile business now conducted by C. W. Eastman at Winterset, Iowa, and thereafter to own and conduct a general mercantile business at Winterset, Iowa.

ARTICLE IV.

The amount of capital stock of this corporation is Twenty-five Thousand ($25000.00) Dollars, divided into Twenty-five (25) shares of One Thousand ($1000.00) Dollers each. The capital stock may be increased by vote of two thirds in interest of all the stockholders.

When the capital stock is to be increased the additional stock shall be offered to the existing stockholders in proportion to their different holdings at not less than par.

ARTICLE V.

This corporation shall begin business on the date of the issuance of its certificate of incorporation by the Secretary of State of the State of Iowa, and shall terminate at the expiration of twenty years from said date, unless sooner dissolved by a two thirds vote in interest of the stockholders.

ARTICLE VI.

The affairs of this corporation shall be managed by a Board of Directors who shall all be officers of this corporation, and shall hold the same office on the Directory Board as they hold in the corporation.

ARTICLE VII.

The annual election of officers of this corporation shall be held on the first Monday of March in each year. Until the first election which shall be held on the first Monday in March A.D. 1904, the following persons shall be directors: C. W. Eastman, Winterset, Iowa; W. H. Downs, Winterset, Iowa; Horace Nelson, Winterset, IOwa; and the following shall be officers: President, C. W. Eastman, Winterset, Iowa; Vice President, W. H. Downs, Winterset Iowa; Secretary, Horace Nelson, Winterset, Iowa, Treasurer, C. W. Eastman, Winterset, Iowa,

All the officers of this corporation shall hold their 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 part with his holdings in this corporation he shall at once cease to be a director. The Board of Directors shall fill all vacancies in its membership between annual elections by the appointment of qualified persons to hold office for the remeinder of the term. Special meetings of the Directors or Stockholders may be called at any time by the President, upon giving one days notice, in person or in writing, to the other Directors, or stockholders as the case may be.

ARTICLE VIII.

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

ARTICLE IX.

The Highest amount of indebtedness to which this corporation may at any time subject itself, shall not exceed two thirds of its capital stock.

ARTICLE X.

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 XI.

This 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 annual meeting of the stockholders or at a special meeting called for that purpose by a two thirds vote of the stock voting for such amendment.

In Witness Whereof, we have hereunto set our hands at Winterset, Iowa, this 17th

of January A.D. 1903.

C. W. Eastman
W. H. Downs
Horace Nelson

State of Iowa, Madison County,)ss.

On this 19th day of January A.D. 1903, before me, a Notary Public in and for said County and State personally appeared C. W. Eastman, W. H. Downs and Horace Nelson, each to me personally known to be one of the persons who signed the foregoing articles of incorporation, and each for himself acknowledged the execution thereof 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 the date last above written.

NOTARIAL SEAL

W. S. Cooper
Notary Public in and for Madison County, Iowa.