#1498

Articles of Incorporation of) (Filed for Record Mar. 16"A.D 1904 at 8:00 o'c
The Truro Lumber Company )Articles of Inc.(A. M. W. H. Vance, Recorder.

Articles of Incorporation.

The undersigned, W. M. Steer, & W. W. Atkinson, desiring to incorporate themselves & their successors for the purpose of buying and selling Lumber & building material, do hereby adopt the following articles of incorporation:

Article, I. The name of said incorporation shall be The Truro Lumber Company, & its principal place of business shall be at Truro, Madison Co. Iowa.

Article II. The object, purpose & business of said corporation shall be to buy & sell in the retail trade lumber & building materials of any & all kinds & do any & all business usually connected with the lumber dealers business & all such other business as may be unanimously agreed upon by the officers of said corporation.

Article III. The paid up capital of said corporation shall be Six thousand dollars, but it may be increased at any time not to exceed Ten thousand dollars, Such increased capital may be furnished by the same persons who furnish the original capital in proportion to the amount of the original capital furnished by them or by such other parties as the partie interested may unanimously agree upon.

Article IIII. Capital stock may be issued for the purpose of representing the capital invested in said business & when issued shall be in shares of One Hundred dollars each & no capital stock shall be issued unless fully paid up.

Article V. The private property of the members of said corporation shall not be liable for corporation debts.

Article VI. For the purpose of carrying on the business of said corporation it shall have all the powers of corporations for pecuniary profit under the laws of Iowa. It shall have power to buy, sell & encumber real estate & borrow money.

Article VII. Said corporation may have a corporate seal which it may alter or abolish at pleasure.

Article VIII. The indebtedness of said corporation shall never exceed two thirds of the capital stock thereof actually paid in.

Article IX. The business of said corporation shall be conducted by a President, Secretary & Treasurer, but the office of secretary & treasurer, if deemed best, may be held by the same person, which officers shall be elected annually on the first day of each year. Untill such election W. M. Steer shall be president & W. W. Atkinson, secretary & treasurer.

Article X. In determining all questions the owners of the corporate property of said corporation shall be entitled to vote in proportion to their interest in said business being allowed one vote for each on hundred dollars of said interest.

Article XI. The capital of said corporation shall be transferable on the books thereof & if capital stock should be at any time issued to represent said capital it shall be transferable upon the books of the corporation upon the return of such capital stock.

Article XII. The officers of said corporation shall receive such salaries as may be determined upon, as per article X. by the owners of the capital of said corporation.

Article XIII. Said corporation may adopt such by-laws as it may at any time deem necessary & proper for the management of its business which by-laws shall be adopted by the vote of those interested in said business as hereinbefore provided.

Article XIIII. Said corporation shall commence on the day of Dec. 1st 1903, & continu twenty years unless sooner dissolved.

W. W. Atkinson
W. M. Steer

State of Iowa
S.S.
Madison County.

Be it remembered that on this 26 day of Jan. 1904, before me James E. Walker a Notary public within & for said county, personally came W. M. Steer & W. W. Atkinson personally t to me known to be the identical persons whose names are affixed to the above & foregoing articles of incorporation & acknowledged the execution of the same to be their voluntary act and deed. for the purposes therein expressed.

James E. Walker
Notary Public

NOTARIAL SEAL

[illegible] Mar 19th A.D. 1904 at 11:25 o'clk A.M.