S.S. Guthegram ✓

SEAL. Notary Public.

#805

Articles of Incorporation of Winterset Brick, Tile & Material Co. } Art. of Inc. (Filed For Record May 29" A.D. 1906 at 5:30 o'clock P.M. E.F. Conmran, Recorder. By Irene E. Conmran, Deputy.

We, S.D. Alexander, T.F. Hardis, W.C. Summer, W.L. Smalley, N.W. Benson, J.W. Miller, Emory Orris, O.D. Williams, A.L. Sprinkle, T.W. Sparks, H.A. Darrah, W.S. Whedon, Henry Leveke, W.C. Krabiel and J.P. Steele, of the County of Madison and State of Iowa, hereby adopt the following articles for the purpose of organizing a corporation, under and by virtue of the laws of the State of Iowa.

Article I.

The name of this corporation shall be Winterset Brick, Tile and Material Company, and its principal place of business shall be at Winterset, Iowa.

Article II.

This corporation shall commence business as soon as these articles of incorporation are filed with the Recorder of Madison County, Iowa, as required by law, and continue for Twenty years, unless sooner dissolved; with the privilege of renewal as provided by law.

Article III.

This corporation shall have power and possess all the powers, rights and privileges prescribed and permitted by law, and such as are possessed by like corporations in general; including the right to take, hold and dispose of property, real and personal; to make, perform and enforce contracts, and to transact any lawful business consonant with its purpose and aims; to sue and be sued; to have a common seal and alter the same at pleasure; to render the interests of its stockholders transferable; and to do any and all acts necessary and proper to carry out the purposes of its organization the same as a private individual might do; which powers and privileges may be possessed and exercised at any place within the State of Iowa or elsewhere that it may lawfully transact its business.

Article IV.

This corporation shall have power to adopt by-laws and rules for its government and conduct, and choose such officers and agents as shall be proper, and clothe them with all necessary power and authority in accord with the law and these articles of incorporation.

Article V.

The general nature of the business transacted by this corporation shall be to lease ground and put thereon and operate a plant to make brick, tile, hollow blocks and other articles manufactured out of clay and to market and sell the product of said plant.

Article VI.

The capital stock of this corporation shall be Ten Thousand Dollars ($10.000.00), which shall be divided into Two Thousand (2000) shares of Five Dollars ($500) each and the amount of capital stock which shall be issued at the commencement of business shall be Five Thousand Dollars ($5000.00) of which at least ten per cent. shall be actually paid up at this time; the remaining payment shall be made upon the stock issued or additional stock not to exceed the limit fixed, may be issued at such times and in such manner as shall be determined by the board of directors, and the amount of capital stock herein authorized may be increased or diminished at any time in the manner provided by law.

Article VII.

The general affairs of this corporation shall be managed by a board of directors consisting of Eight (8) members which may be increased to Ten (10) or diminished to Five (5) members by a vote of a majority of the Stock-holders at any annual meeting of this corporation; the directors of this corporation shall be elected by a majority vote of the stockholders present at the annual meeting, which shall be on the first Monday in

May of each and every year. The officers of this corporation shall be a President, Vice-President, Secretary, Treasurer and Eight (8) Directors, who shall be elected by the stockholders, at the annual meeting, in such manner as the by-laws may direct; and their duties shall be such as are usual in such cases, or as the by-laws shall prescribe, and shall hold their offices until their successors shall be elected and qualified, and the following named persons shall be the officers of this corporation until the first Monday in May, 1907; S.D. Alexander, President, T.F. Mardis, Vice-President, W.I. Smalley, Secretary, W.C. Sumner, Treasurer and S.D. Alexander, T.F.Mardis, N.W. Benson, Emory Orris, W.L. Smalley, H.A. Darrah, A.L. Sprinkle and J.W. Miller directors,

Article VIII.

The highest amount of indebtedness or liability for which this corporation shall at any one time be liable shall not exceed two-thirds of its authorized capital stock, and this corporation shall have the right to retire its outstanding stock or purchase the same and pay therefor with its manufactured products, and such stock shall be placed in the treasury and become the property of the company and the seller of any stock shall be entitled to receive, in addition to the face value thereof, eight per cent. interest on the par value, less any dividend that may be declared prior to such sale.

Article IX.

The private property of stockholders shall not be liable for corporate debt or obligations,

Article X.

The company shall have a prior lien upon the shares of stock and upon all money or property, due any stockholder, for all sums unpaid upon the stock or owing by him to the corporation and no sale or transfer of stock, by any stockholder, shall be valid and binding until such sale or transfer has been entered upon the books of the treasurer of the corporation and approved by the board of directors, as provided by Section 1626 of the Code.

Article XI.

The board of directors shall have power to elect from its members an executive committee of three, who shall have immediate and direct charge of the business affairs of this corporation, and to pass by-laws, not inconsistent with these articles, for their government in the transaction of all business pertaining to this corporation.

Article XII.

The board of directors shall meet every three months, on the first Monday of May, August, November and February, respectively, and oftener on the call of the President; and the President shall immediately call a meeting of the board of directors upon receiving a written request therefor signed by five stockholders.

Article XIII.

The President and Secretary shall have the power, under the seal of the Corporation, upon resolution of the board of directors, to sign all leases, deeds of conveyance and bills of sale, and to issue stock of the corporation, but the stock, before being valid, must be countersigned by the Treasurer and the amount paid therefor endorsed thereon, and no full paid up stock shall ever be sold for less than the face value thereof.

Article XIV.

These articles may be changed at any time, in any respect, or the corporation may be dissolved prior to the time limited herein, as provided by law, upon a vote of two-thirds of the stockholders.

S.D. Alexander
T.F. Mardis
W.C. Sumner
W.L. Smalley
N.W. Benson
J.W. Miller
Henry Leveke
O.D. Williams
J.P. Steele
Emory Orris
W.C. Krabiel
T.M. Sparks
H.A. Darrah
W.S. Whedon
A.L. Sprinkle

State of Iowa, Madison County, SS:

On this 19 day of May, A.D. 1906, before me, the undersigned, a Notary Public within and for said County, personally came S.D. Alexander, T.F. Mardis, W.C. Sumner, W.L. Smalley, N.W. Benson, J.W. Miller, Emory Orris, O.D. Williams, A.L. Sprinkle, T.M. Sparks, H.A. Darrah, W.S. Whedon, Henry Leveke, W.C. Krabiel and J.P. Steele, each to me personally known to be the identical person whose name is affixed to the above instrument and each acknowledged the execution of the same to be his voluntary act and deed for the purposes therein expressed.

In Testimony Whereof, I have hereunto subscribed my name and affixed my seal Notarial on the date last above written.

NOTARIAL SEAL

Chas B. Palmer
Notary Public in and for said County.