McCollum Hardware Co) Filed for record the 26" day of May A.D.1917,at 2:45 o'clock P.M.
to Jeannette E.Beck,Recorder.
The Public) Articles of Incorporation. Fee$ 1.00
2154

We,whose names are hereto subscribed,hereby associate ourselves into a body corporate under the provisions of Chapter 1,Title 1X,of the Code of Iowa and acts amendatory thereof; assuming all the powers,rights and privileges granted bodies corporate,and all the duties and obligations imposed by said Chapter and Title,and do adopt the following Articles of Incorporation,to-wit:

Article 1.

The name of this corporation shall be the McCollum Hardware Company.

Article 11.

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

Article 111.

The object of the corporation is,and the general nature of its business shall be,the purchasing and taking over the hardware stock,fixtures,tinner's and plummers supplies and tools,and the good will of the business formerly conducted by C.B.McCollum,of Winterset, Iowa,and pay for the same either in whole or in part,by cash or issuing in payment thereof stock of this company at not less than its par value,to the extent of the value of stock, good will as approved by the Executive Council..And to conduct a general retail hardware, tinner's,and plummer's business at Winterset,Iowa.

The corporation shall have the right to buy,hold,sell and convey personal property and such real estate,as may be necessary or convenient for the proper conduct of the affairs of the corporation.All conveyances of real property made by the corporation shall be executed by the president and countersigned by the secretary with an impression by the corporate seal attached,if the corporation has a seal;and all releases of mortgages,liens,judgments or other claims that are required by law to be made of record may be executed by the president,vice-president or secretary of the corporation.

Article 1V.

The amount of capital stock authorized is Ten ($10,000.oo) thousand dollars,divided into shares of One Hundred ($100.oo) dollars each.The corporation may commence business when $10,000.oo in stock has been issued.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 subject to the approval of the executive council of Iowa,as provided in Section 1641-b of the Supplement to the Code, 1907,and any amendments thereto.

The capital stock authorized may be increased by vote of Two-Thirds (2/3) in interest of all the 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 propertionately to their holdings at not less than par.

Article V.

The corporate period of this corporation shall begin on the date the Secretary of State issues a certificate of incorporation,and shall terminate at the expiration of Twenty years from said date unless sooner dissolved by a majority vote of the stockholders at any annual meeting,or at a special meeting called for that purpose,or by unanimous consent as provided by law.

Article Vl.

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 Vll.

The annual election shall be held on the third Monday of January of each year.Until the first election,which shall be held on January,1918,the following persons shall be directors:

Names	Postoffice Address.
C.B.McCollum	Winterset,Iowa.
John W.Krell.	Winterset,Iowa.
S.A.Hays.	Winterset,Iowa.

and the following persons shall be officers:

President	C.B.McCollum	Postoffice Winterset,Iowa.
Vice-President.	S.A.Hays	Postoffice Winterset,Iowa.
Secretary	John W.Krell	Postoffice Winterset,Iowa.
Treasurer	John W.Krell	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 giving Ten days' notice in person or in writing to the stockholders and shall be called by him at any time upon request of stockholders representing majority shares of stock, and in case of his neglect or refusal to call a meeting,the parties owing stock to the amount of a majority of the shares may join in a call of the stockholders,which meeting shall be the same as though called by the president.At all meetings of the stockholders 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 Vlll.

The highest amount of indebtedness to which this corporation may at any time subject itself shall not exceed two-thirds of its paid-up and outstanding capital stock.

Article lX.

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 Xl.

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 Twenty-first day of May,1917.

C.B.McCollum
John W.Krell
S.A.Hays

State of Iowa,Madison County,SS.

BE IT REMEMBERED,That on this 21st day of May,1917,before me, a Notary Public in and for said county and state,personally appeared C.B.McCollum,John W.Krell,and S.A.Hays,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,in the county of Madison State of Iowa,the day and year last above written.

W.O.Lucas
Notary Public

NOTARIAL SEAL