Winterset Community Auction, #357

To

The Public. Fee $1.60 ✓

Filed for record the 15th day of February A. D. 1933 at 1:15 o'clock P. M.

Maggie Reese Hobbs, Recorder.
Jessie Allgeyer, Deputy.

ARTICLES OF INCORPORATION.

We, whose names are hereunto subscribed, hereby associate ourselves into a body corporate under the provisions of Chap. 384 of the 1924 Code of Iowa; assuming all the powers, rights and privileges granted bodies corporate, and all the duties and obligations imposed by said Chapter, and do adopt the following Articles of Incorporation, to-wit:

ARTICLE 1.

The name of this corporation shall be the WINTERSET COMMUNITY AUCTION.

ARTICLE 11.

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

ARTICLE 111.

The objects and purposes of this corporation shall be Taking in personal property and selling the same at public auction for a commission.

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 of 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 authorized capital stock of this corporation is Twenty-five Hundred ($2500.00) dollars, divided into shares of One Hundred ($100.00) dollars each. The corporation may commence business when $2500.00 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 8414 of the 1924 Code.

The capital stock authorized may be increased by vote of three-fourth's (3/4's) 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 proportionately 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 (20) years from said date, with the right of renewal as provided by law, unless sooner dissolved by a three-fourth's (3/4's) 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 V1.

The affairs of this corporation shall be managed by a board of Four (4) directors, who shall elect a president, a vice-president, a secretary and a 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 1st day of January of each year. Until the first election, which shall be held on January 1, 1934 the following persons shall be directors:

Name	Postoffice Address
W. H. Maxwell	Winterset, Iowa
Eli Greenwood	Winterset, Iowa
Herb Garland	Winterset, Iowa
Eugene McNamara	Winterset, Iowa

and the following persons shall be officers:

President	W. H. Maxwell	Postoffice	Winterset, Iowa
Vice-President	Eli Greenwood	Postoffice	Winterset, Iowa
Secretary	Herb Garland	Postoffice	Winterset, Iowa
Treasurer	Eugene McNamara	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 5 days' notice in person or in writing to the stockholders, and shall be called by him at any time upon request of stockholders representing One-half (½) shares of stock, and in case of his neglect or refusal to call a meeting, the parties owning stock to the amount of Twelve (12) 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 VIII.

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 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.

This article shall not be changed, except by unanimous consent of all stockholders in interest.

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, except article nine 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 6th day of February, 1933.

W. H. Maxwell
Herb Garland
Eli Greenwood
Eugene McNamara

STATE OF IOWA,)
) ss.
Madison County)

BE IT REMEMBERED, that on this 6th day of February, 1933, before me, a notary public in and for said county and state, personally appeared W. H. Maxwell, Eli Greenwood, Herb Garland and Eugene McNamara, 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.

ACME-BLACKMAR CO. BURLINGTON 70166

Witness my hand and notarial seal at Winterset in the County of Madison, state of Iowa, the day and year last above written.

NOTARIAL SEAL

Phil R. Wilkinson
Notary Public in and for said county and State.