Harry E. & C. J. Burch,

To

The Public.

#3421

Fee $1.80 ✓

Filed for record the [illegible] day October A. D. 1934 at 10:02 o'clock A. M.
Maggie Reese Hobbs, Recorder.
Jessie Allgeyer, Deputy.

ARTICLES OF INCORPORATION

OF

HOME LOAN AND REAL ESTATE COMPANY

KNOW ALL MEN BY THESE PRESENTS:

That we, whose names are hereunto subscribed, have associated ourselves as a body corporate under the provisions of Chapters 384 and 385 of the 1931 Code of Iowa, and Acts amendatory thereto, and to that end have adopted the following Articles of Incorporation.

ARTICLE 1.

NAME OF CORPORATION

The name of this corporation shall be the Home Loan and Real Estate Company and its principal place of business shall be at Winterset, Madison County, Iowa.

ARTICLE II.

POWERS AND OBJECT OF CORPORATION

Section 1. Among the powers of this corporation, are the following: To have perpetual succession; to sue and be sued by its corporate name; to have a common seal which it may alter at pleasure; to render the interests of the stockholders transferrable; to make contracts, acquire and transfer property, possessing the same powers in this respect as natural persons; to establish by-laws; and make all rules and regulations necessary for the management of its affairs.

Section II. (a) This corporation shall have the further power to purchase, lease, own, sell, exchange or convey property, either real, personal or mixed, and to generally deal in the same; to purchase, lease, own, improve, operate, manage and control real estate, whether farm land or city property, wherever located in any of the states of the United States of America; to negotiate loans for itself and as agent for others; to buy, own, hold or sell notes, mortgages, certificates of indebtedness, judgments, liens and accounts, and any and all kinds of bonds and warrants; to borrow money for its corporation business, and to pledge its credit and property therefor; to issue bonds and debentures; and secure the same by mortgages, deed of trust and other conveyances of property, either real or personal; to act as agent for insurance companies and loan associations; to engage in any and all lawful business done by real estate brokers and loan brokers. (b) To subscribe for, and to purchase, and otherwise acquire, hold, sell, assign, transfer, mortgage, pledge, exchange, distribute, and otherwise dispose of, any shares of the capital stock or bonds, coupons, mortgages, deeds of trust, debentures, securities, obligations, evidences of indebtedness, notes, good will, rights, assets and property of any and all kinds of any other corporation or corporations, association or associations, now or hereafter existing; and while the owner of any of said shares of capital stock, to exercise all its rights, powers and privileges of ownership, and to purchase and own or retire any of the shares of its own capital stock at any time issued and outstanding. (c) To make personal contracts of any kind and description; and in carrying on its business, or for the purpose of ataining or furthering any of its objects, to do any and all things which a co-partnership or natural person could do and exercise and which now or hereafter may be authorized by law. (d) To act as agent or representative of others in the execution of all the powers enumerated herein that the corporation could perform for itself having such power as an agent or representative, as an individual or natural person would have under like circumstances. It shall have such general power and authority in connection with all the powers, purposes or business of the corporation above enumerated not inconsistent with the law, as is necessary to carry out all such objects and purposes into effective operation. (e) In general, said corporation shall have and exercise all the powers now or hereafter conferred by the laws of the State of Iowa upon corporations for pecuniary profit, it being expressly provided that the foregoing enumerations of special powers shall not be held to limit or restrict in any manner such general powers.

ARTICLE III.

CAPITAL STOCK

The amount of authorized capital stock of this corporation shall be Ten Thousand ($10,000.00) Dollars, divided into one thousand shares, each of the par value of Ten ($10.00) Dollars. All of the capital stock shall be issued and paid for at such time and on such terms as the Board of Directors may order. No Capital stock shall be issued until it has been fully paid for, either in cash or in property, according to the laws of the State of Iowa. The capital stock of this corporation shall be non-assessable.

ARTICLE IV.

DIRECTORS

The affairs of this corporation shall be conducted by a Board of not less than two or more than five Directors. Within said limits, the number of Directors may be fixed by the stockholders at any annual meeting of the stockholders by a majority vote of the outstanding shares of stock. Until otherwise fixed as aforesaid, the Board of Directors shall consist of two Directors. The Directors shall hold office for one year and until their successors are chosen and have qualified. If a vacancy occurs in the the Board of Directors during the year, it shall be filled by a majority vote of the remaining Directors and a Director so chosen shall hold office for the unexpired term and until his successor is elected and qualified.

ARTICLE V.

OFFICERS

The officers of this corporation shall be a president, vice-president, secretary and treasurer. Two offices or more may be held by the same person at the same time. Officers shall hold office for one year and until their successors are chosen and have qualified. If a vacancy occurs in any of the offices during the year, it shall be filled by a majority vote of all the Directors and officers so chosen shall hold office for the unexpired term and until the successor is chosen and has qualified.

ARTICLE VI.

STOCKHOLDERS' MEETINGS

The annual meeting of the stockholders of this corporation shall be held on the second Monday in January of each year at nine o'clock A. M., at the office of this corporation, in Winterset, Madison County, Iowa.

The Directors of this corporation shall be elected at this meeting. All voting shall be by ballot and each stockholder shall be entitled to one vote for each share of stock held by him. The officers of this corporation shall be chosen by the Directors each year immediately after the annual meeting of the stockholders. Until the annual meeting of the stockholders in January, 1935, and until their successors are chosen and qualified, the Directors of this corporation shall be:

Harry E. Burch, of Winterset, Iowa, and
C. J. Burch, of Davenport, Iowa,

and its officers shall be:

All offices held by Harry E. Burch, of Winterset, Iowa.

ARTICLE VII.

THE DIRECTORS

Each Director of this corporation shall be a stockholder therein, and, if any Director shall cease to be a stockholder, he shall forthwith cease to be a Director.

ARTICLE VIII.

SPECIAL MEETINGS

Special meetings of the Stockholders of this corporation may be called at any time by the president or by a majority of the Board of Directors, who shall cause to be mailed to each stockholder of record, a five days (5) notice of such meeting. By unanimous consent of the stockholders, a special meeting may be held without notice at any time.

ARTICLE IX.

PRIVATE PROPERTY EXEMPT

The private property of the stockholders of this corporation shall at all times be exempt from any and all of the debts of this corporation.

ARTICLE X.

DURATION OF CHARTER

This corporation shall commence business as soon as a certificate of incorporation shall be issued to it by the Secretary of State of the State of Iowa, and shall continue for twenty years thereafter, unless sooner dissolved by a majority vote of the capital stock then outstanding.

ARTICLE XI.

BY-LAWS

The Board of Directors of this corporation by a majority vote thereof of all the members and without action on the part of the stockholders, may make, alter, amend, or repeal By-laws for the corporation.

ARTICLE XII.

BALANCE OF ASSETS

When authorized by a majority vote of the outstanding capital stock, the Board of Directors of this corporation shall have the power and authority to sell, assign, mortgage, convey and otherwise dispose of, all of the property of the corporation and the assets of the corporation at such price and at such terms and conditions as they shall prescribe.

ARTICLE XIII.

CONVEYANCES OF REAL ESTATE

Section 1. All conveyances of real estate made by this corporation shall be signed by the President and duly acknowledged by said officer.

Section 11. All mortgages, judgments and liens of any kind or description in favor of the corporation may be satisfied, released, or assigned by either the president, secretary, treasurer, assistant secretary, or any officer of this corporation authorized by its By-laws to make said satisfaction, release or assignment, and legally acknowledged by the officer making said satisfaction, release or assignment.

ARTICLE XIV.

AMENDMENTS

These Articles of Incorporation, except Article IX, may be amended at any annual meeting of the stockholders, or at any special meeting of the stockholders provided that no such amendment shall be made without the affirmative vote in its favor of the majority of the shares of the capital stock then outstanding.

WITNESS our signatures this 31st day of August, A. D. 1934.

Harry E. Burch

C. J. Burch
Incorporators

STATE OF IOWA)
) SS:
Madison County)

Be it remembered, that now, on this 31st day of August, 1934, before me personally appeared Harry E. Burch and C. J. Burch to me personally known to be the identical persons whose names are subscribed to the foregoing Articles of Incorporation and who acknowledged the execution of the same to be their voluntary act and deed for the uses and purposes therein expressed.

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

NOTARIAL SEAL

Shirley A. Webster
Notary Public in and for Madison
County, Iowa