Miscellaneous Record No. 24 M...

C. W. Sweeney #2
to
The Public

...in and for Madison County, Iowa.
Filed for record the 2 day of January, A.D. 1947 at 11:00 o'clock A.M.
Fee $ 1.70
Wilma M. Wade, Recorder

ARTICLES OF INCORPORATION

OF

SWEENEY IMPLEMENT COMPANY

KNOW ALL MEN BY THESE PRESENTS: That I, C. W. Sweeney, whose name is hereto subscribed, have formed a body corporate under the provisions of Chapter 491 of the 1946 Code of Iowa and to that end have adopted the following Articles of Incorporation.

ARTICLE I.

NAME OF CORPORATION

The name of this corporation shall be Sweeney Implement Company and its principal place of business shall be at Winterset, Madison County, Iowa.

ARTICLE II.

POWERS AND OBJECT OF CORPORATION

Section I. General Purposes.

The general nature of the business of this corporation shall be to own, lease, operate and manage a farm machinery and retail merchandise business; to buy, sell, lease, exchange, deal in and deal with, rent, repair, manufacture, construct and store machinery of every kind and description and articles of merchandise, equipment and vehicles of every nature, and more particularly agricultural machinery, farm machinery, dairy machinery, elevating and conveying machinery, transmission machinery and all parts thereof and accessories thereto; and to acquire, hold, possess and own letters patent of the United States of America and of any foreign country now or hereafter issued, or to acquire licenses under such patents for the manufacture and sale of machinery or improvements thereon or patents of any nature, and beneficially to use rights under such patents by vending the said patents or rights and

licenses thereunder; to manufacture as herein specified, either directly or indirectly, or by contract with other corporations or with individuals; and to carry on a general manufacturing, wholesale and retail merchandise business; and for the better attainment of the general purposes thus indicated, to purchase, lease, encumber, hold and convey all the necessary property, real or personal, wheresoever the same may be situated.

Section 2. Among the powers of this corporation are the following:

(a). To have perpetual succession; to sue and be sued by its corporate name; to have a seal which it may alter at its pleasure; to render the interests of the stockholders transferrable; to exempt the private property of its members from liability for corporate debts; to make contracts, acquire and transfer property, possessing the same power in this respect as natural persons; to establish By-Laws and make all rules and regulations necessary for the management of its affairs.

(b). This corporation shall have the further power to purchase, lease, own, sell, exchange, convey or encumber property, either real, personal or mixed, as may be necessary or convenient for the corporation in carrying on the business of the corporation.

(c). This corporation shall have and exercise all powers now or hereafter conferred by the laws of the State of Iowa upon corporations for pecuniary profits and shall have the general power and authority in connection with all the powers, purposes or business of the corporation above enumerated, not inconsistent with law, as is necessary to carry out all such objects and purposes into effective operation.

ARTICLE III.

CAPITAL STOCK

The amount of authorized capital stock of this corporation shall be Forty Thousand Dollars ($40,000.00), divided into four hundred (400) shares, each of the par value of One Hundred Dollars ($100.00). All of the capital stock shall be issued and paid for at such time and on such terms and conditions 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, in accordance with the laws of the State of Iowa. The capital stock of this corporation shall be nonassessable.

ARTICLE IV.

DIRECTORS

The affairs of this corporation shall be conducted by a Board of not less than one (1) nor more than five (5) 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 one (1) Director. The Directors shall hold office for one (1) year and until their successors are chosen and have qualified. If a vacancy occurs in the Board of Directors during the year, it shall be filled by a majority of the surviving members of the Board of Directors or, if none, by a majority vote of the stockholders of this corporation at a special meeting called for that purpose.

ARTICLE V.

OFFICERS

The officers of this corporation shall be a President, Vice-President, and Secretary-Treasurer. Two or more offices may be held by the same person at the same time. Officers shall hold office for one (1) 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 the Directors of the Corporation and officers so chosen shall hold office for the unexpired term and until the successors are chosen and have qualified.

ARTICLE VI.

STOCKHOLDERS' MEETING

The annual meeting of the stockholders of this corporation shall be held on the first Monday after the first Tuesday in January of each year at 9 o'clock A. M. in the office of this corporation in the City of 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 (1) 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, 1947, and until their successors are chosen and qualified, the Director of this corporation shall be C. W. Sweeney of Winterset Iowa and its officers shall be all offices held by C. W. Sweeney 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 (5) days' 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 (20) 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 of 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.

CONVEYANCE 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 2.

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, or Secretary-Treasurer, 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.

ARTICLE XV.

COMMENCEMENT OF BUSINESS

This corporation may commence business as soon as the certificate of incorporation is issued by the Secretary of State of the State of Iowa, and at least ten (10) shares of capital stock of said corporation has been issued.

IN WITNESS WHEREOF, I have made, signed and executed these Articles of Incorporation, by the terms of which I agreed to be bound, this 23 day of December, A.D. 1946.

C. W. Sweeney

STATE OF IOWA )
) SS
MADISON COUNTY )

On this 23rd day of December, A.D. 1946, before me, Shirley A. Webster, a Notary Public in and for Madison County, State of Iowa, personally appeared, C. W. Sweeney, to me personally known, who by me being duly sworn, did say that he is the person described in and who executed the foregoing Articles of Incorporation, and acknowledged that he executed the same as his voluntary act and deed, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written

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

( Notarial Seal)

OFFICE OF THE SECRETARY OF STATE
DES MOINES, IOWA
This instrument recorded in Book P-12, Page 672, Dec. 24, 1946
Expires Dec. 24, 1966, Cert No. 10124, Receipt No. 3777
COMPARED
Filed By Webster & Frederick, Attys. Winterset, Iowa
Filing Fee $55.00 Recording Fee $1.75 Wayne M. Ropes Secretary of State