certify that the foregoing affidavit was filed in my office by the owners in possession as named in said affidavit, and recorded and entered on the records thereof on the 8 day of July, A. D. 1948.

COMPARED

Wilma M. Wade County Recorder of Madison County, Iowa.

Madison County Co-operative Telephone Company

To

The Public

#2967

Fee $ 1.80

Filed for record the 10 day of July A. D. 1948 at 10:33 o'clock A.M.

Wilma M. Wade, Recorder

By Lois J. Porter, Deputy

ARTICLES OF INCORPORATION

We, the undersigned, do hereby adopt the following Articles of Incorporation for the purpose of organizing a corporation under the provisions of Chapter 499 of the Code of Iowa, 1946.

ARTICLE I.

The name of this corporation shall be Madison County Co-operative Telephone Company and its principal place of business shall be in Grand River Township, Madison County, Iowa, and its post office address shall be Macksburg, Iowa.

ARTICLE II.

The purposes of this corporation shall be to furnish telephone service to its members at the lowest practicable cost; to construct, purchase, lease or acquire in any manner and to own, hold, operate, use, maintain, sell or dispose of telephone lines and all equipment and accessaries necessary to the purposes herein stated; to purchase, lease or acquire in any manner, mortgage or dispose of any real or personal property for any interest therein deemed necessary or appropriate to the purposes of this corporation; to acquire; hold, use, and exercise, and to the extent permitted by law to sell, pledge or in any manner dispose of franchises, rights and privileges, liscenses, rights of way and easements appropriate to the purposes of this corporation; to borrow money and otherwise contract indebtedness and give any suitable form of obligation or security therefore; this corporation shall have and possess all of the rights, powers and privileges granted and permitted by law to do any and all acts necessary and proper to carry out the purposes of this corporation, which powers and privileges may be possessed and exercised at any place within the state of Iowa or elsewhere where it may lawfully transact its business. This corporation shall not have a corporate seal.

ARTICLE III.

This corporation shall commence business as soon as these Articles of Incorporation are filed with the Secretary of the State of Iowa and the certificate of incorporation is issued by said Secretary of State and the corporate life of this corporation shall be perpetual unless changed by an amendment to these articles or terminated by dissolution, which dissolution shall be as required by law requiring a three-fourths vote of all of the members.

ARTICLE IV.

The general affairs of this corporation shall be managed by a Board of Directors which shall consist of four members elected by the membership of this corporation at the annual meeting, and of the president, vice-president and secretary-threasurer who shall be ex officio members of the Board of Directors; said officers and directors shall be elected at the annual meeting of the stockholders, which shall be held on the 3rd Tuesday in January of each year at the principal place of business of this corporation.

ARTICLE V.

The officers of this corporation shall be a president, vice-president and secretary-treasurer who shall be elected by the stockholders at said annual meeting and who with the four others elected shall constitute the Board of Directors, who shall have all the powers and authority usual in such cased or as the laws shall perscribe and they shall hold their offices until the successors are elected and qualified. If a vacancy occurs, the Board of Directors shall make an appointment which shall continue until the next annual meeting of the members. The officers who shall serve until the annual meeting of the stockholders or members

to _ held on the 3rd Tuesday in January, 1949, and until their successors are elected and qualified shall be: Emory Shearer, President, Frank Hatfield, Vice-president, Velma Hatfield, Secretary-treasurer.

ARTICLE VI.

The following persons shall serve as directors of this corporation until their successors have been elected and have qualified:

Jud Umstead	Macksburg, Iowa
Ova Wallace	" " "
Ira Tucker	" " "
Coyt Harren	" " "

ARTICLE VII.

This corporation is organized as a non-stock corporation and participation therein shall be on a membership basis. Any individual who requires the services rendered by this corporation may become a member of this corporation by purchasing a membership in the corporation for the fixed issuing price which shall be Twenty Five ($25.00) dollars and by agreeing to purchase from the corporation the amount of services specified by the Board of Directors as a minimun of patronage and by agreeing to comply with and to be bound by these Articles of Incorporation, and the By-laws of this corporation together with such rules and regulations as may be adopted by the Board of Directors.

All members shall be entitled to like rights and privileges in the purchases of the services of the corporation. They shall be subject to uniform service charges or investments which shall be fixed and adjusted from time to time by the Board of Directors.

Each applicant for membership shall furnish to the Board of Directors satisfactory proof of his eligibility. Certificates of membership shall be issued with the approval of the majority of the Board of Directors and membership shall be non-transferable.

The Board of Directors may by a two-thirds vote forfeit the membership of a member who ceased to patronize the association, moves away from the territory or community in which the association operates or violates any of the provision of the Articles of Incorporation or By-laws relating to the obligations of members.

ARTICLE VIII.

The private property of the members or stockholders of this corporation shall be exempt from execution for the debts of the corporation.

ARTICLE IX.

At the close of each fiscal year, the directors shall dispose of the earnings of this corporation, in excess of its operating expenses as follows:

To provide a reasonable reserve for depreciation, obsolescence, bad debts, or contingent losses or expenses.

At least ten per cent (10%) of the remaining earnings must be added to the surplus until the surplus equals thirty per cent (30%) of the total of all capital paid in for stock or membership, plus all unpaid patronage dividends, plus certificates of indebtedness payable upon liquidation, or One Thousand Dollars ($1,000.00) which ever is the greater amount. No additions shall be made to surplus whenever it exceeds either fifty per cent (50%) of such total or One Thousand Dollars ($1,000.00) whichever is greater.

Not less than one per cent (1%) nor more than five per cent (5%) of the earnings in excess of reserves may be placed in an educational fund to be used as the directors deem suitable for teaching or promoting co-operation.

All remaining net earnings shall be allocated to a revolving fund and shall be credited to the account of each member payable at the discretion of the Board of Directors.

Upon dissolution or liquidation the assets of this corporation shall be applied; first, to the liquidation of expenses; second, to the payment of obligations and the association other than patronage dividends; third, to retire patronage dividends; fourth, to pay to members the amount for which their memberships were originally issued together with dividends

if any. Any remaining assets shall be distributed among those who are members at the date of dissolution or liquidation.

ARTICLE X.

The first annual meeting of this corporation shall be held on the third Tuesday in January at the location as selected by the President and thereafter each annual meeting shall be held on the third Tuesday in January of each year at the location as selected by the President. Each members whose fees are fully paid shall be entitled to one vote at any regular or special meeting of the association. Voting by proxy shall be prohibited.

ARTICLE XI.

Five members of the Board of Directors shall constitute a quorum to transact any business of the Board of Directors. Special meetings of the membership may be called at any time by the Board of Directors or upon written request of at least fifty per cent (50%) of the membership of this corporation, and in either case a call for a special meeting shall state the substance and nature of the business to be transacted at such special meeting.

ARTICLE XII.

These Articles of Incorporation may be amended at any annual meeting of this corporation or at any special meeting called for that purpose, provided that in either case thirty (30) days notice of the proposed amendment shall be given by mail by the Secretary-Treasurer to each stockholder. Any stockholder may file with the Secretary-Treasurer a proposed amendment, and it shall become the duty of the Secretary-Treasurer to notify the stockholders or members thereof.

Signed and dated this 28th day of June, 1948.

Frank Hatfield	Macksburg-Iowa	C R Herren	Macksburg Iowa
J. Ira Tucker	Macksburg-Iowa	O.G. Wallace	Macksburg Iowa
Emory Shearer	Macksburg-Iowa	Velma Hatfield	Macksburg Iowa
		Judd Umsted	Macksburg-Iowa

STATE OF IOWA MADISON COUNTY) ss

On this 24th day of June, 1948, before me, a Notary Public in and for said county and state, personally appeared Frank Hatfield J Ira Tucker Emory Shearer C R Herren O G Wallace Velma Hatfield Jud_ Umsted 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 acknowledge the same to be his free and voluntary act and deed for the uses and purposes herein expressed.

WITNESS my hand and notarial seal this 24 day of June, 1948

Robert O Frederick

(Notarial Seal) Notary Public in and for said county, and state.

OFFICE OF THE SECRETARY OF STATE
Des Moines, Iowa

This instrument recorded in Book J-13, Page 69, July 2, 1948 Expires Perpetual, Cert. No. 13997, Receipt No. 1746 Filed By Webster & Frederick Winterset Filing Fee 11.50 Recording Fee - Rollo H. Bergeson Secretary of State

S. G. Ruby
To
The Public

#2968

Fee $ .50 VC

Filed for record the 10 day of July A. D. 1948 at 10:50 o'clock A. M.
Wilma M. Wade, Recorder
Lois J. Porter, Deputy

AFFIDAVIT

State of Iowa Madison County) SS

I S. G. Ruby on Oath state that I am a resident of Winterset Iowa and have been for thirty years last past. That I was acquainted with Isaac N. Bird and his family for several years prior to his death and have been well acquainted with Emily J Bird his widow & with the Children of said Isaac Bird since his death. That said Isaac Bird died on the 21 day of October 1867 and left surviving him his widow Emily J Bird his Sons Byron Bird & Wm Bird & his daughter Jennie Bird that the above named are the only Children & heirs of said Isaac Bird

That on the 28 day of May 1882 said Jennie Bird died unmarried.

That there never was any Administrator appointed to administer on the estate of said Isaac Bird.