

ARTICLES OF INCORPORATION

of the

SMART AND WEBSTER LIVE STOCK COMPANY.

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Now all men by these presents:

That we the undersigned have this day associated ourselves together for the purpose of forming a corporation under and by virtue of the laws of the State of Idaho, and by these presents do adopt the following Articles of Incorporation.

ARTICLE I.

That the corporation hereinafter formed shall be called and known by the name of the SMART AND WEBSTER LIVE STOCK COMPANY.

ARTICLE II.

The object, business and purpose of this corporation is and shall continue to be to breed, raise, buy, sell, trade or otherwise acquire or dispose of any and all kinds of live stock. To buy, sell or otherwise acquire or dispose of such personal and real estate property as may be necessary for the transaction of its business.

ARTICLE III.

That the principal place of business of said corporation shall be at Rexburg, Fremont County, State of Idaho.

ARTICLE IV.

This corporation shall continue to exist for a period of fifty years unless sooner dissolved or disincorporated by operation of law.

ARTICLE V.

The number of directors of this corporation shall be five, who shall hold office for one year from the date of this corporation, or until their successors are duly elected and qualified, and the names and residences of the first five directors, who shall hold office for the first year, are as follows:

William H. Smart	of	Heber City,	Wasatch County,	State of	Utah.
James W. Webster	of	Rexburg,	Fremont County,	State of	Idaho.
Frederick S. Parkinson	of	"	"	"	"
John A. Palmer	"	"	"	"	"
James Gillespie	"	"	"	"	"

ARTICLE VI.

The amount of the capital stock of the corporation shall be Seventy five (\$75,000.) thousand Dollars, divided into seven hundred and fifty shares at the face or par value of \$100.00 per share.

ARTICLE VII.

The amount of said capital stock which has been actually subscribed and fully paid is \$50,000.00, and the following are the names and the persons by whom the same has been subscribed and paid, with the amount of their subscription set opposite their names, to-wit:

Name	Number Shares.	Amount.
William H. Smart	100 Shares	\$10,000.
James W. Webster	300 Shares	30,000.
Frederick S. Parkinson	60 Shares	6,000.
John A. Palmer	30 Shares	3,000.
James Gillespie	10 Shares	1,000.

ARTICLE VIII.

The stockholders hereto shall not be personally liable for the indebtedness or liabilities of said corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals the 30th. day of September 1903.

Signed in presence of

Joe M. Mueser
Ross J. Comstock

Wm H. Smart (SEAL)
James W. Webster (SEAL)
Frederick S. Parkinson (SEAL)
John A. Palmer (SEAL)
James Gillespie (SEAL)

STATE OF IDAHO,

: ss

County of Fremont,

On this 29th, day of October A.D. 1903, before me

Ross J. Comstock a Notary Public, in and for said County and State, residing therein, personally appeared William H. Smart of Heber City, Wasatch County, Utah, and James W. Webster, Frederick S. Parkinson, John A. Palmer and James Gillespie of Rexburg, Fremont County, Idaho, each known to me to be resident freeholders of the respective localities above named, the persons whose names are subscribed to the within instrument, and each for himself acknowledged to me that he executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.

My commission expires May 21, 1906.

Ross J. Comstock
Notary Public.

State of Idaho,

County of Fremont,

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I, Victor Hegsted, Auditor and Recorder in and for the above named County and State do hereby certify the foregoing Articles of Incorporation of the Smart and Webster Live Stock Company to be a true and correct literal exemplification of the original as the same appears of record in Book B of Incorporations at page 207, records of said County.

In witness whereof I have hereunto set my hand and affixed my official seal this 31st day of October, 1903.

Victor Hegele
Auditor and Recorder.