

Articles of Association

AND

CERTIFICATE

OF THE

STUDEBAKER BROS.

Manufacturing Company.

CHARLES B. HIBBERD, Printer,
South Bend, Ind.

Articles of Association

—AND—

CERTIFICATE

—OF THE—

Studebaker Bros. Manufacturing Company.

THIS IS TO CERTIFY that Clement Studebaker, John M. Studebaker and Peter E. Studebaker, DO HEREBY ASSOCIATE THEMSELVES TOGETHER AS A CORPORATION under an act of the legislature of the State of Indiana approved May 20, 1852, and under the amendments thereunto since made.

ART. I. Corporate Name.—The corporate name of this Association shall be the STUDEBAKER BROTHERS MANUFACTURING COMPANY.

ART. II. Objects.—This corporation is formed for the purpose of manufacturing wagons, sleighs, and other vehicles, and all other articles which are used in the manufacture of vehicles, and for the purpose of manufacturing in wood and iron generally.

ART. III. Stock.—The CAPITAL STOCK of this company shall be and amount to the sum of SEVENTY-FIVE THOUSAND (\$75,000) DOLLARS and divided into SHARES OF FIFTY DOLLARS EACH, of which stock said CLEMENT STUDEBAKER shall take, subscribe, and pay for FIVE HUNDRED shares. JOHN M. STUDEBAKER shall take, and subscribe, and pay for FIVE HUNDRED shares.

PETER E. STUDEBAKER shall take, subscribe, and pay for FIVE HUNDRED shares, said payments to be made in full on or before the first day of May, A. D. 1868.

ART. IV. **Duration.**—This company shall be and remain a corporation for the PERIOD OF FIFTY YEARS from the 26th day of March, A. D. 1868.

ART. V. **Directors.**—There shall be THREE DIRECTORS of this company, who shall have the SOLE CONTROL AND MANAGEMENT of ALL THE BUSINESS thereof, and Clement Studebaker, Peter E. Studebaker, and John M. Studebaker shall be the directors thereof for the first year.

ART. VI. **Location.**—The principal business of this corporation shall be carried on at SOUTH BEND, St. Joseph County, in the State of INDIANA, and their office shall there be located.

ART. VII. **Meetings.**—An annual meeting of the stockholders of this company shall be held in its office in South Bend on the FIRST MONDAY OF JANUARY of each year, at which meeting officers shall be elected for the ensuing year and other meetings of the stockholders may be held at such time as they may adjourn to, or at any time, on call of the President. The President shall call meetings of the stockholders whenever requested thereto by stockholders owning one-third of the stock of the company. NOTICE of all meetings shall be GIVEN BY PUBLICATION of a notice showing the time and place thereof, in some newspaper of general circulation in said county.

ART. VIII. **Elections.**—The directors of this company shall be elected by a ballot, and shall appoint one of their number PRESIDENT, and shall also appoint a SECRETARY and TREASURER and such other subordinate officers as they may think proper. The President and directors may at any time remove any officer and appoint a successor, may fix and determine the amount and kind of security to be given by any officer, and shall fix and determine the salaries of all officers, their own included.

ART. IX. **Votes.**—At elections, and on all questions arising at meetings of stockholders, each stockholder shall have and be entitled to one vote for every share of stock held by him.

ART. X. **Management.**— The President and directors shall at all times CONTROL, DIRECT AND MANAGE ALL THE BUSINESS OPERATIONS of the company, may buy, sell and convey real estate and personal property, declare dividends, contract and pay debts, in such mode as they may deem advisable.

ART. XI. **Deeds.**—All deeds shall be executed by the President under the corporate seal of the company.

ART. XII. **Seal.**—The corporate seal of this company shall be a circular impression with the words "STUDEBAKER BROTHERS MANUFACTURING COMPANY," impressed thereon with other appropriate designs.

ART. XIII. **Transfer of Stock.**— No stock shall be sold, encumbered or transferred

except on the books of the company to be provided for such purpose, nor shall any stock be sold, encumbered, or transferred to any person, or by any stockholder without the written consent of the President and directors to such assignment, sale, or incumbrance, which consent shall be endorsed on the page on which such assignment, transfer or encumbrance is written. And in the event that any stockholder shall, contrary to the provisions of this article, encumber, or attempt to encumber, or transfer, or attempt to transfer his stock, or allow the same to be sold on any execution, attachment, mortgage, or writ, or process, then the stock so encumbered, transferred or sold, or so attempted to be sold, encumbered, or transferred, shall be forfeited to this company, and the rights of such stockholder or his attempted assignee as a member of this company shall thereupon determine.

ART. XIV. Lien on Stock.—The company shall at all times HAVE, HOLD AND RETAIN A LIEN on the STOCK of each stockholder to secure the payments of all DEBTS, DEMANDS AND LIABILITIES due or owing from such stockholder to the company, in the nature of a mortgage, and at the option of the President and directors may, and are hereby authorized, whenever any debt shall remain due and unpaid from any stockholder for the period of thirty days, to sell the stock of such stockholder at public sale, at the office of the company, giving the same notice of the time and place of sale as is given

by the sheriff on sales of real estate on executions, and to pay the company out of the proceeds of such sale, and such sale shall convey to the purchaser all the rights, titles and privileges of such delinquent stockholder.

ART. XV. Extension of Powers.— This company may BUY, HOLD, SELL AND CONVEY REAL ESTATE and PERSONAL PROPERTY, and may have BRANCH OFFICES, in any of the UNITED STATES OF AMERICA.

CLEMENT STUDEBAKER.

J. M. STUDEBAKER.

PETER E. STUDEBAKER.

STATE OF INDIANA, }
ST. JOSEPH COUNTY. } SS.

Before me, ANDREW ANDERSON, a Notary Public in and for said County, personally appeared Clement Studebaker, John M. Studebaker and Peter E. Studebaker, who severally acknowledged that they executed the above and foregoing Articles of Association and certified for the uses and purposes therein expressed. Witness my hand and Notarial Seal this 28th day of March, A. D. 1868.

ANDREW ANDERSON,
Notary Public.

[L. S.]

I certify that the articles of association, of which the above and foregoing is a true copy, was duly stamped as provided by act of Congress, and recorded on the 28th day of March, 1868, at 2 o'clock, p. m. ALEX N. THOMAS,
Recorder.

CERTIFICATE.

STATE OF INDIANA,

SS:

OFFICE OF THE SECRETARY OF STATE.

WILLIAM B. MYERS, Secretary of State of the State of

foregoing and annexed is a full, and Certificate
true and complete copy of the Articles of Association of the
STUDEBAKER BROTHERS MANUFACTURING COMPANY, as the same is of
record in this office, filed March 30, 1868.

STATE OF IDAHO, }
COUNTY OF ADA. } SS.

RECORD CERTIFICATE-C. M.

I, CHAS. S. KINGSLEY, Ex-Officio Recorder in and for Ada County, State of
Idaho, do hereby certify that the annexed is a full, true and correct copy of a certain
Certified Copy of the Articles of Incorporation of Studenaker Bros. Mfg Co.,
chattel mortgage from _____ to _____

Numbered *750* as the same appears on file in my office.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my
official Seal, this *15th* day of *March*, A. D., 189*8*.

By *Geo. W. Lamoreau*
Deputy.

Chas. S. Kingsley
Ex-Officio Recorder.

In Witness Whereof, I have hereunto set my hand
and affixed the Seal of the State of
Indiana, at the City of Indianapolis,
this *3rd* day of *November*,
A. D. *1893*.

W. B. Myers
Secretary of State.

