

STATE OF UTAH,

Office of SECRETARY OF STATE.

To

*The Union Savings and Investment
Company*

I, JAMES T. HAMMOND, Secretary of State of the State of Utah, do hereby certify that on the Twenty-first day of March 1902 was filed in my office, a certificate of the Clerk of the County of Salt Lake to the effect, that the agreement and oath or affirmation, and oath of office ~~and bonds~~ of the officers of said Association had been filed in his office on the Twenty-first day of March 1897; and that there has also been filed in my office with said certificate, a copy of the articles or agreement, and oath or affirmation, certified by the said Clerk; that said articles contain the statement of facts required by law, and that said Corporation is hereby constituted a body corporate, with right of succession as specified in its said articles of agreement, and is hereby authorized to exercise all the functions, enjoy all the privileges of a Corporation, and to transact all business of said Corporation, as specified in its said articles of agreement.

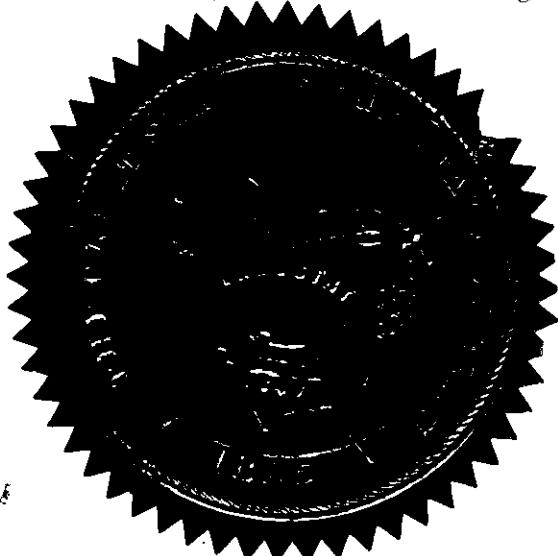
In Testimony Whereof, I have hereunto set my hand and affixed the Great Seal of said State at Salt Lake City, this Twenty-first day of March 1902

A. D. 1897

James T. Hammond,
SECRETARY OF STATE.

State of Utah, { ss.
Department of State.

I, JAMES T. HAMMOND, Secretary of State of the State of Utah, do hereby certify that the foregoing is a full, true and correct copy of the Certificate of Incorporation of *The Union Savings and Investment Company* as appears of record in my office.



In Testimony Whereof, I have hereunto set my hand and affixed the Great Seal of the State of Utah, this Eighteenth day of April 1902

A. D. 1902

James T. Hammond
SECRETARY OF STATE.

ARTICLES OF INCORPORATION
OF
"THE UNION SAVINGS AND INVESTMENT COMPANY"

STATE OF UTAH.

SS

COUNTY OF SALT LAKE.

This agreement made and entered into this 20th day of March, 1902, by and between Brigham H. Roberts, Oliver G. Snow, Alphonso H. Snow, Dr. E. S. Wright, Marshall A. Breeden, Edgar S. Darling, Will L. McAlister, G. J. Field, W. G. McGinty, M. Y. Held

WITNESSETH.

Whereas, the undersigned are desirous of associating themselves together for the purpose of becoming a body corporate and politic under and by virtue of the laws of the state of Utah, and in accordance with the provisions of the laws of said state governing building and loan associations.

Article I.

That the said corporation shall be called and known by the name of "THE UNION SAVINGS AND INVESTMENT COMPANY".

Article II.

That the names of the parties to this agreement who are the corporators of this incorporation, and their places of residences in full, are as follows, that is to say:-

Brigham H. Roberts,	Centerville, Davis Co., Utah.
Oliver G. Snow,	Salt Lake City, Salt Lake County, Utah.
Alphonso H. Snow,	Salt Lake City, Salt Lake Co., Utah.
E. S. Wright,	Salt Lake City, Salt Lake Co., Utah.
Marshall A. Breeden,	Salt Lake City, Salt Lake Co., Utah.
W. G. McGinty,	Salt Lake City, Salt Lake Co., Utah.
Dr. G. J. Field,	Salt Lake City, Salt Lake Co., Utah.
Edgar S. Darling,	Salt Lake City, Salt Lake Co., Utah.
William McAllister,	Logan, Cache Co., Utah.
M. Y. Held,	Salt Lake City, Salt Lake Co., Utah.

the first five above named incorporators shall constitute the Board

of Directors of said corporation and shall hold office until their successors are duly elected on the first Monday of January, 1903, and the election of directors shall be held annually thereafter.

Article III.

That the corporation herein provided for and created shall exist and continue for the term of fifty years, unless sooner dissolved and disincorporated according to law.

Article IV.

The object and purpose for which said corporation is formed and incorporated is to originate, or otherwise, acquire and adopt a suitable plan or plans for operating and conducting the business of this corporation which will best serve the purposes and promote the interests of this corporation, its stockholders and members; to provide safe and suitable investments for its stockholders and members, to facilitate the purchase and improvement of real estate by its stockholders and members; to provide a fund or funds for the protection of the stock of its stockholders and members during the contract period, and for the protection of the stock of its disabled or deceased stockholders and members; to provide for the making, issuance and delivery of term certificates of stock; to provide for installment or periodical payments on certificates of stock; to purchase, acquire and cancel certificates of stock; to pay the same at maturity or in installments or periodical payments before or after maturity; to make loans thereon to holders of certificates of stock; to provide, reserve, guarantee, protection, or investment funds, and all classes and kinds of stock as the Board of Directors shall hereafter authorize by resolution, and to invest and loan said funds upon real estate, stock or other approved securities; to receive and distribute, borrow, loan and invest money, to purchase, acquire, hold, sell and transfer promissory notes, bonds and other securities, to do a general investment and savings business, to purchase, acquire, hold, improve, mortgage, incumber, sell, convey, and dispose of real estate, and improvements thereon, and real and personal property or any interest therein; and to do each, all and everything that may be necessary and proper to be done in and about the carrying out of the objects and purposes aforesaid.

Article V.

That the place of the general business of said corporation shall be Salt Lake City, Salt Lake County, State of Utah.

Article VI.

That the capital stock of said corporation is four hundred thousand (\$400,000) dollars, to be divided into fifty thousand (50,000) shares of the par value of one (\$1.) dollar for each share, which said stock shall be denominated "Protection Stock", twenty thousand (20,000) shares of which is full paid, and three thousand five hundred (3500) shares of the par value of one hundred (\$100) dollars for each share, which said stock shall be denominated "Investment Stock".

Article VII.**Eligibility.**

All persons desiring to become shareholders of this company must first fill out, sign and deliver to the Secretary an application according to the form adopted by the Company, together with a membership fee of one (\$1) dollar per share for each share subscribed for. The terms and conditions expressed in the certificate of stock, together with the application for membership and the by-laws of the company, form the contract between the stockholder and the company.

Article VIII.**Fines and Penalties.**

Should a borrowing member fail to meet the payments of interest, premium, or monthly dues, he shall pay a fine of five per cent. per month for the first sixty days, and two per cent. per month thereafter on the delinquent amount.

Any borrowing member who shall fail, neglect or refuse to renew and deposit with the company any fire insurance policy, on or before the date of the expiration thereof, upon any building or premises given as security to the company for any loan, shall be fined Five (\$5) dollars, and any such member who shall fail, neglect or refuse to deposit with the company on or before the fifteenth day of November in each year during the life of the loan, a tax receipt showing payment in full of all taxes assessed or levied against property securing said loan, shall be fined

two (\$2) dollars to cover the trouble and expense of securing a duplicate from the County Treasurer or Tax Collector.

When Payable.

The monthly dues shall become due and payable upon all classes of investment stock on the first day of each and every month, but should such payment or payments be not made on or before the close of business on the twenty fifty day of the month in which the same becomes due, then, and in that event, such stock or stocks, shall be deemed delinquent.

Default in Payment of Real Estate Loans.

In case of a real estate loan, where there is a default in the payment of any instalment or monthly payment of either interest or premium or any instalment or monthly payment upon the collateral shares of Investment stock for the period of sixty days after the same shall have become due and payable, the company, shall, if it should deem the same necessary for its security, upon written demand thereof, become entitled to the immediate possession of the real estate and premises securing said loan and to collect the rents, issues and profits thereof during the period of said default and at the option of the company to apply the same to the payment of taxes, insurance, repairs or any other charge against said premises or to the satisfaction of any balance due the company from the borrowing member or from any owner of said premises and at the option of the company shall be entitled as a matter of right and without regard to the value of said premises or the solvency or insolvency of the borrowing member or owner of said premises to the appointment, by any court of competent jurisdiction, of a receiver of said premises and the rents, issues and profits thereof.

Article IX.

Withdrawals.

Class "A" stock. After sixty months have elapsed and sixty monthly payments have been regularly made by giving thirty days written notice to the company, this stock can be withdrawn in accordance with the table of cash surrender values printed on the back of the certificate.

Should a stockholder holding this class of stock be delinquent twelve months or more, the amount standing to his credit shall be placed in the cancellation account and he may have the option, during a delin-

quency of not exceeding thirty-six months, of paying the necessary amounts, together with interest sufficient to put his stock in good standing. If this option be not taken advantage of during the stated period of thirty-six months, he shall then be notified in writing, that if his delinquencies be not paid within fifteen days from the date of such notice, his certificate will be canceled; and at the expiration of the said fifteen days such certificate of stock shall be canceled.

Class "B" Stock. After twelve months have elapsed and twelve monthly payments have been regularly made, by giving thirty days notice in writing to the company, the full amount, less one per cent of the par value and one twelfth of one per cent per month on the par value, may be withdrawn with interest at the rate of six per cent per annum for the average time.

Class "C". This stock may be withdrawn at any time after one year after giving sixty days written notice to the Home Office, and receive the full amount paid, together with six per cent interest per annum on same up to the end of the second year; the third year thereafter seven per cent; provided that at no time shall more than one half of the monthly receipts of the company be applicable to the demands of withdrawing shareholders without the consent of the Board of Directors.

Class "I" Stock. This class of stock may be surrendered for cash, by giving thirty days written notice to the company, at any time after three years have elapsed, provided the monthly installments shall have been regularly paid up to and including the month in which the withdrawal notice shall have been filed, upon the following terms: Twenty-five cents per share for each monthly payment made upon fifty, fifty five, sixty, sixty five or seventy cents stock; and twelve cents per share for each monthly payment made upon thirty, thirty five or forty cent stock; and in addition thereto, after three, and before five years have elapsed, interest at the rate of six per cent per annum for the average time; after five years have elapsed and at any time prior to maturity, seven per cent per annum for the average time.

All moneys received by the company shall be credited to either the "Investment Fund" or the "Protection Fund" or apportioned to said funds in the manner herein provided.

The receipts or monthly dues of either Class "A", "B", or "I" hereafter sold, except the amount which is herein provided to be credited to the Protection Fund, together with fines, interest and premiums upon loans, profits of the company from premium renewals, death, lapses or surrenders of life insurance policies, the sale or rental of the property purchased or acquired by the company and one-half of the profits upon building transactions shall be credited to their respective stock accounts in the Investment Fund.

Out of the receipts of the company the following amounts shall be credited to the Protection Fund. Of classes "A", "B", or "I", the directors are authorized to set apart in the Protection Fund the following amount, viz: On classes "A", "B" and "I" one and one half per cent for the first year, upon the par value of each share of said stock sold (to be paid out of the first receipts from the same), and one twelfth of one per cent per month upon the par value of each share of said stocks in force upon which the monthly dues shall be fifty cents per month, and a proportionate sum where the monthly dues are greater or less than fifty cents per month, to be paid so long as the stock shall remain in force; one half of the profits on building transactions; all moneys realized from the sale of said Protection stock as may hereafter be placed in or donated to the treasury; all commissions received from premiums on life insurance policies on class "I" stock; all accretions to the Protection fund and all receipts from any and every other source whatsoever not herein directed to be credited to the investment fund.

Thirty days written notice having been given, withdrawal values shall be paid at the Home Office of the company upon the surrender of the certificate and the deposit book properly receipted and at no time shall more than one half of the monthly receipts for any one month be used for the payment of withdrawing shareholders without the consent of the Board of Directors.

Article X.

The officers of this corporation shall be a President, a Vice-President, a secretary, an assistant secretary, a treasurer, a general attorney, and a board of directors to consist of five members, three of

whom shall constitute a quorum for the transaction of business, who shall be stockholders in this corporation. The Secretary and Treasurer shall give bond in the amount to be fixed by the Board of Directors. The said officers shall be elected by the Board of Directors and shall hold office until their successors shall be duly elected and qualified.

Article XI.

The amount of stock subscribed and taken by each of the corporators of this incorporation is as follows, to wit:

Brigham H. Roberts	2000 shares
Oliver G. Snow	5000 shares
Alphonso H. Snow	1000 shares.
Dr. E. S. Wright	3000 shares.
Marshall A. Breedon	2000 shares.
W. G. McGinty	3000 shares.
Edgar S. Darling	1000 shares.
W. L. McAllister	1000 shares.
Dr. G. J. Field	1000 shares.
M. Y. Held	1000 shares.

Article XII.

The names of the officers of this company for the first term are:

Brigham H. Roberts, President.

Oliver G. Snow, Vice-President.

Alphonso H. Snow, Secretary.

B. G. Raybould, Treasurer.

Marshall A. Breedon, General Attorney.

the maximum salary of all of such officers shall never exceed one and one half per cent of full paid shares in force for first year and one per cent thereafter.

Article XIII.

The private property of the stockholders of this corporation shall not be liable for the debts and liabilities of the corporation.

In witness whereof the said parties to these presents have hereunto set their hands and seals the day and year first above written.

B.H.Roberts	(Seal)
O.G.Snow	(Seal)
A.H.Snow	(Seal)
M.A.Breedon	(Seal)
E.S.Wright	(Seal)
Edgar S.Darling	(Seal)
Will L.McAlister	(Seal)
Dr.G.J.Field	(Seal)
W.G.McGinty	(Seal)
M.Y.Held	(Seal)

State of Utah,

County of Salt Lake. ss.

O.G.Snow, A.H.Snow, and Will L.McAllister, being first duly sworn upon their oaths, state, that they are three of the corporators who entered into and signed the said agreement incorporating "The Union Savings and Investment Company, hereto attached; that it is their intention and the bona fide intent of said corporators named in said attached agreement to commence and carry on the business mentioned therein, and that affiants verily believe that each party to said agreement has paid, or is able to and will pay the amount of his stock subscribed, and that ten per cent of the stock subscribed for by each stockholder has been paid in.

O.G.Snow

A.H.Snow

Will L.McAllister.

Subscribed and sworn to before me this 20th day of March, A.D.1902.

Sereno B.Tuttle
Notary Public
Seal.

My Commission expires Oct.14, 1904.

State of Utah,

County of Salt Lake. ss.

On this 20 day of March, 1902, before me, Sereno B.Tuttle, a notary public in and for Salt Lake County, State of Utah, personally appeared O.G.Snow, A.H.Snow and Will L.McAlister, personally known to me to be the same persons whose names are subscribed to and described in and who executed the foregoing articles of association and agreement incorporating "The Union Savings and Investment Company", who acknowledged to me that they executed the same freely and

voluntarily and for the uses and purposes therein mentioned.

In witness whereof I have hereunto set my hand and caused my notarial seal to be affixed hereto, this 20 day of March, 1902.

Sereno B. Tuttle

Notary Public

Seal.

My commission expires Oct. 14, 1904.

State of Utah
County of Salt Lake, ss.

I, John James, County Clerk in and for the County of Salt Lake, State of Utah, do hereby certify that the foregoing is a full, true and correct copy of the articles of incorporation and oath and acknowledgment of incorporators of "The Union Savings and Investment Company" as appears of record in my office.

In Witness Whereof, I have hereunto set my hand and affixed my official seal this 20th day of March, 1902.

John James, County Clerk

By C. Frank Emery, Deputy Clerk.

Seal.

State of Utah

County of Salt Lake, ss.

I, John James, County Clerk in and for the County of Salt Lake, State of Utah, do hereby certify that "The Union Savings and Investment Company" has duly filed in my office the agreement of incorporation, duly acknowledged, together with the oath of the incorporators and oath of office of each officer, as required by Chapter I of Title II of the Revised Statutes of Utah.

In Witness Whereof, I have hereunto set my hand and affixed my official seal, this 20th day of March, 1902.

John James,
County Clerk

By C. Frank Emery,
Deputy Clerk

Seal.

United States of America.

STATE OF UTAH.
OFFICE OF THE
SECRETARY OF STATE.

} ss.

I, JAMES T. HAMMOND, Secretary of State of the State of Utah, do hereby certify that the foregoing is a full, true and correct copy of.....

Certified copy of Articles of Incorporation of

THE UNION SAVINGS AND INVESTMENT COMPANY

Filed in my office March 20th, 1902,

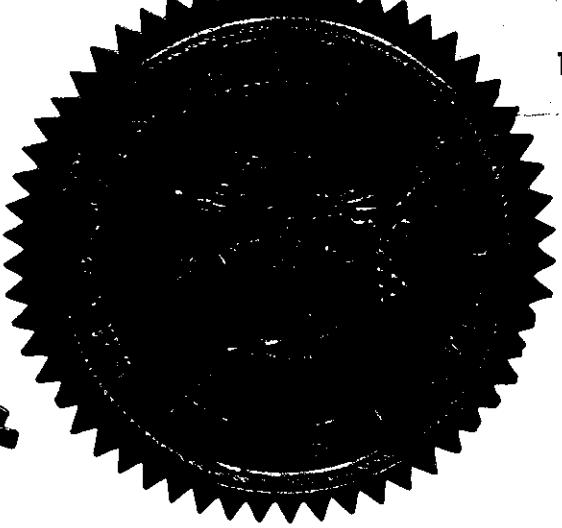
as the same appears on file in my office.

In Testimony Whereof, I have hereunto set my hand and affixed the

Great Seal of the State of Utah, this.....

19th day of April.....

A. D. 1902


J. T. Hammond

Secretary of State.