

**ARTICLES OF INCORPORATION**

**ZION'S CO-OPERATIVE MERCANTILE INSTITUTION.**

**UNITED STATES OF AMERICA,**

**Territory of Utah,**

**County of Salt Lake,**

Whereas the term of the corporate existence of Zion's Co-operative Mercantile Institution is about to expire, and the stockholders therein desire to organize a new corporation to succeed to its property and assets and to assume its indebtedness and hereafter conduct a like business;

Now therefore, we, the undersigned, all citizens of the United States of America, and more than half of us residents of the Territory of Utah, being desirous of forming a corporation for the purposes hereinafter mentioned under and in pursuance of the provisions of Chapter One, Part Fourth of the Compiled Laws of Utah, 1896, and all laws amendatory thereof, and supplementary thereto, do hereby for that purpose, associate ourselves together and enter into the following agreement and articles of incorporation.

**First:**

The name of this corporation shall be Zion's Co-operative Mercantile Institution.

**Second:**

This corporation shall continue in existence for the period of fifty years, unless sooner dissolved and reincorporated according to law.

**Third:**

The object, business and pursuit of the corporation shall be to establish and carry on in Salt Lake City and County, Utah Territory, and at such other places as may be determined by the Board of Directors, <sup>the</sup> business of manufacturing and general merchandising.

**Fourth:**

The principal place of the general business of the corporation shall be at Salt Lake City, in the County of Salt Lake and Territory of Utah, but it may have branch offices and business establishments within the Territory of Utah and elsewhere in the United States and Territories.

**Fifth:**

The amount of the capital stock of this corporation shall be One Million, Seventy-seven thousand dollars ( \$1,077,000.00 ) which shall be divided into Ten Thousand seven hundred and seventy shares ( 10,770 ) of the par value of One Hundred Dollars (\$100.00) each.

**Sixth:**

The officers of this corporation shall consist of a board of thirteen ( 13 ) directors, a president, a vice-president, a secretary, and a treasurer, whose qualifications shall be to own and hold stock in the corporation, and whose term of office shall be one year and until their successors shall be elected and qualified. The president and vice-president shall be members of the board of directors and shall be included in the thirteen directors composing the same. The secretary and treasurer may be members of the board of directors or not, as the stock-holders may determine.

**Seventh:**

There shall be a general meeting of the stock-holders of the corporation, held on the fifth day of April of each year at such hour and place as the board of directors may determine, in the City and County of Salt Lake, Territory of Utah, provided, that if said fifth day shall fall on Sunday, said general meeting shall be held on the day preceding, at which meeting the board of directors shall furnish and cause to be read an annual statement in detail of the business of the corporation.

**Eighth:**

The directors and officers of this corporation shall be elected by ballot, at the general meeting of the stock-holders, to be held on the fifth day of April in each year, and the persons receiving a majority of the votes cast at such meeting, shall be held and declared to be elected, and the secretary shall immediately notify

then of their election. Each stockholder shall be entitled to as many votes as he holds shares of capital stock, and representation by proxy. Only appointed shall be allowed at all meetings of the stockholders, either general or special. The first election of officers and directors shall be held on the fifth day of April 1897 and annually thereafter, and it is hereby provided that a failure to hold said last named meeting, or any general meeting of the stockholders at the date appointed for the same, shall not forfeit or in any way interfere with the corporate rights acquired under this agreement, but such meeting may be held at any subsequent time upon giving twenty days notice in the manner prescribed by the by-laws.

A majority of the whole number of directors, namely, seven (7) shall constitute a quorum and be authorized to transact the business and exercise the corporate powers of the institution.

The board of directors shall have power to manage and control the business of the corporation, and, without notice to or authority from the stockholders, buy, sell, exchange or dispose of the real and personal property of the corporation.

The Board of Directors shall also have power to make by-laws for the management of the business and property of the institution, the regulation of its affairs and the transfer of its stock; prescribing the duties of its officers, agents and employees; and all other by-laws, rules, and regulations that may be necessary or convenient for fully carrying out the objects of the corporation.

#### Ninth:

Any or either of the officers or directors of the corporation may be removed at a stockholders meeting duly called and held to consider the question of such removal, when the holders of two-thirds majority of the capital stock of the corporation represented at such meeting, either personally or by proxy, vote for such removal; and either or any of said officers may resign by filing a written resignation with the secretary. Vacancies caused by any such removal or resignation, or by death or disability, may be filled by the Board of Directors.

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**Tenth:**

The following named persons shall be officers of this Institution, and its board of directors until the regular election on the fifth day of April, 1897, and until the officers and directors then elected are duly qualified, to-wit:

Wilford Woodruff	President and Director
Moses Thatcher	Vice-President and Director
Thomas G. Webber	Secretary.
August W. Carlsen	Treasurer.
George Q. Cannon	Director.
Joseph F. Smith,	Director.
Heber J. Grant	Director.
George Romney	Director.
John R. Winder	Director.
Henry Dinwoodey	Director.
John R. Barnes	Director.
John Henry Smith	Director.
Francis M. Lyman	Director.
Franklin D. Richards	Director.
L. John Nuttall	Director.

but any of said officers may resign or be removed, as herein provided.

**Eleventh:**

The individual or private property of the stock-holders of this corporation shall not be liable for the debts, liabilities or obligations of the Institution.

**Twelfth:**

The names, places of residence, number of shares and amount of capital stock taken by each subscriber hereto, ( who is a party of this agreement and one of the incorporators herein ) paid in property as hereinafter stated are as follows:

Names:	Residence	No. Shares	par value
Wilford Woodruff	Salt Lake City	17	\$1,700.00
George Q. Cannon	"	12	1,200.00
Joseph F. Smith	"	100	10,000.00

Moses Thatcher	Logan, Utah.	175	17,500.00
Pricilla P. Jennings	Salt Lake City.	194	19,400.00
Philo P. Farnsworth	Salt Lake City	500	50,000.00
John R. Winder	Salt Lake City	28	2,800.00
John R. Barnes	Kaysville, Utah.	160	16,000.00
George Ranney	Salt Lake City	205	20,500.00
Lewis S. Hills	Salt Lake City	34	3,400.00
Cannon, Grant & Co. (a copartnership)	Salt Lake City	637	63,700.00
Thomas G. Webber	Salt Lake City	33	3,300.00
August W. Carlson	Salt Lake City	35	3,500.00
Henry Dinwoodey	Salt Lake City	125	12,500.00
James A. Eldredge	Bountiful, Utah.	30	3,000.00
Heber J. Grant	Salt Lake City	260	26,000.00
H. J. Grant & Co. (a corporation)	Salt Lake City	61	6,100.00
Lorense Snow	Brigham City, U.	2	200.00
John Henry Smith	Salt Lake City	91	9,100.00
Franklin D. Richards	Ogden, Utah	1	100.00
Matilda M. Barratt	Salt Lake City	125	12,500.00
Harry L. Jennings	Salt Lake City	49	4,900.00
Herbert J. Foulger	Salt Lake City	19	1,900.00
Kaysville Co-operative Mercantile Institution (a corporation)	Kaysville, Utah	78	7,800.00
Deseret Savings Bank (a corporation)	Salt Lake City	39	3,900.00
James Sharp	Salt Lake City	4	400.00
Abraham H. Cannon	Salt Lake City	29	2,900.00
Wilhelmine M. Cannon	Salt Lake City	6	600.00
Deseret National Bank (a corporation)	Salt Lake City	60	6,000.00
Home Fire Ins. Co. of Utah (a corporation)	Salt Lake City	820	82,000.00
Theodore McKean	Salt Lake City	78	7,800.00
L. John Nuttall	Salt Lake City	38	3,800.00
David McKenzie	Salt Lake City	20	2,000.00

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William H. McIntyre	Salt Lake City	554	55,400.00
James A. Cunningham	Salt Lake City	50	5,000.00
Henry Reiser	Salt Lake City	33	3,300.00
May C. J. Farlow	Salt Lake City	113	11,300.00
Richard Howe	South Cottonwood	26	2,600.00
August W. Carlson, Trustee	Salt Lake City	96	9,600.00
Thomas G. Webber, Trustee	Salt Lake City	5833	583,300.00
		10,776	\$1,000,000.00

Thirteenth:

All the capital stock of this corporation, so subscribed as aforesaid, has been fully paid by the transfer and conveyance of the real and personal property hereinafter mentioned by the old corporation heretofore existing and known as Zion's Co-operative Mercantile Institution, whose corporate existence is about to expire, to August W. Carlson, in trust for this corporation, to be conveyed to it when duly organized; said transfer and conveyance being subject to the debts of said old corporation, which this corporation now assumes and agrees to pay. The net value of the property and assets of said old corporation, so transferred and conveyed is equal at least to the amount of the capital stock of this corporation, which is declared to be fully paid and unassessable. The said property and assets so transferred and conveyed consist of real property, situated in Utah Territory and elsewhere, general merchandise of all descriptions and other personal property, also book accounts and notes, with securities in various forms for the payment thereof: all of which are more particularly described in said conveyances and transfers from said old corporation to said trustee, which are on file in the office of the Secretary of this corporation, and reference is here made to the same. The capital stock of this corporation shall be divided among and distributed to the stock-holders herein, who are the stock-holders of the old corporation, in the same proportions, respectively as they now hold stock in said old corporation, whether the said stock-holders are specifically named in this agreement or represented therein by trustee, and they shall respectively be entitled to receive certificates of stock accordingly, on surrendering

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to the Secretary of this corporation their certificates of stock in the old corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this thirtieth day of September, A. D., 1908.

Done in presence of:

James Jack.

G. Grieb.

Wilford Woodruff	(Seal)
Geo. Q. Cannon	(Seal)
Joe. F. Smith	(Seal)
Moses Thatcher	(Seal)
Friedilla Pedings by James A. Smith, Attorney at Law	(Seal)
P. J. Farnsworth	(Seal)
John R. Winder	(Seal)
John R. Bards	(Seal)
George Romney	(Seal)
Lewis S. Hills	(Seal)
Cannon, Grant & Co.	(Seal)
Thomas G. Webber	(Seal)
A. W. Carlson	(Seal)
Henry Dinwiddie	(Seal)
James A. Eldredge	(Seal)
Robert J. Grant	(Seal)
H. J. Grant & Co. by H. J. Grant, Pres.	(Seal)
Lawrence Snow	(Seal)
John Henry Smith	(Seal)
F. B. Richards	(Seal)
M. H. Barrett	(Seal)
Harry L. Jennings	(Seal)
Herbert J. Foulger	(Seal)
Thomas G. Webber, Trustee	(Seal)
Kaysville Co-operative Merchandise Institution by John R. Barnes, Mgt.	(Seal)
The Deseret Savings Bank by James T. Little, Pres., Elias A. Smith, Cashier	(Seal)

James Sharp (Seal)

Abraham H. Cannon (Seal)

Wilhelmine M. Cannon, per  
A. H. Cannon, Atty. (Seal)

Deseret Nat. Bank of Salt  
Lake City, by L. S. Mills  
Pres. (Seal)

Home Fire Ins. Co. of Utah  
by E. J. Grant, Pres. (Seal)

Theodore McKean (Seal)

L. John Mettall (Seal)

David MacKenzie (Seal)

Wm. H. McIntyre (Seal)

J. A. Cunningham (Seal)

Henry Reiser (Seal)

Mary C. J. Farlow (Seal)

Richard Howe (Seal)

A. H. Carlson, Trustee (Seal)

Territory of Utah,

County of Salt Lake

On the 30th day of September, A.D., 1895,

personally appeared before me, the undersigned, Probate Judge in and for the County of Salt Lake and Territory of Utah, George Romney, Heber G. Grant and John R. Barnes, whose names are subscribed to the foregoing agreement and articles of incorporation as parties thereto, and who executed the same, and the said parties duly acknowledged to me, each for himself, that they and each of them, respectively, executed the same, freely and voluntarily, and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, at Salt Lake City, Utah Territory, this 30th day of September, A.D., 1895.

J. C. McNally,

Probate Judge for Salt Lake County, Utah Territory

Seal.



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Territory of Utah  
County of Salt Lake ss.

We, George Romney, Heber J. Grant and John R. Barnes, being the same persons whose names are in and who subscribed the foregoing agreement, being first duly sworn according to law, on our several oaths do say that it is bona fide our intention to commence to carry on the business mentioned in said agreement, and that more than ten per cent of the capital stock of said corporation, to-wit: the whole of said capital stock has been paid in the real and personal property and assets mentioned and described in the foregoing agreement and articles of incorporation, and that said property is worth the full amount of the capital stock of said corporation, to-wit: the sum of One Million, Seventy-seven thousand dollars (\$1,077,000.00) and that each and every party to this agreement has paid in full for the amount of capital stock for which he has subscribed, in property as set forth in said agreement.

George Romney

Heber J. Grant

John R. Barnes.

Subscribed and sworn to before me,  
this 30th day of September, 1895.

J. C. McNally

Probate Judge for Salt Lake County, Utah Territory.

Attest:

C. E. Stanton

Probate Clerk.

Seal.

United States of America

Territory of Utah ss

County of Salt Lake.

I, C.E.Stanton, Clerk of the Probate Court in and for the aforesaid county, do certify that the Zion's Co-operative Mercantile Institution has duly filed in my office the Agreement of Incorporation, duly acknowledged, together with the oath of the incorporators and oath of office and bond of each officer, as required by acts of the Governor and Legislative Assembly of the Territory of Utah, entitled "An Act Compiling and Amending the Laws relating to Private Corporations", approved March 13, 1884, and amendments thereto.

In Witness Whereof, I have hereunto set my hand and affixed my seal of said court, this 30th day of September, 1895.

C.E.Stanton,

Clerk of the Probate Court, Salt Lake County, Utah.

Seal.

Territory of Utah

ss.

County of Salt Lake,

I, C.E.Stanton, Clerk of the Probate Court, in and for the county of Salt Lake, in the Territory of Utah, do hereby certify that the foregoing is the original certificate of incorporation and a full, true and correct copy of the articles of incorporation, oath and acknowledgment of incorporation of Zion's Co-operative Mercantile Institution, as appears of record in my office.

In Witness Whereof, I have hereunto set my hand and affixed the seal of said court, this 30th day of September, A.D.1895.

C.E.Stanton,

Seal.

Clerk of the Probate Court.

State of Utah ss

Office of the Secretary 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 certified copy of articles of incorporation of the Zion's Co-operative Mercantile Institution, Filed in this office September, 30th., 1895. as 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 9th day of September, A. D., 1903.

James T. Hammond,

Secretary of State.

Seal.

State of Idaho

ss.

County of Bingham

I, Geo. J. Gayon County Recorder

in and for the County of Bingham, State of Idaho, do hereby certify that the foregoing is a full, true and correct copy of a certified copy of the Articles of Incorporation of Zion's Co-operative Mercantile Institution, filed in this office on the 14<sup>th</sup> day of September, A. D. 1903, as appears on file in my office.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal, this 14<sup>th</sup> day of September, A. D., 1903.

Geo. J. Gayon.

County Recorder for Bingham County.

State of Idaho.

