

[May 1, 1877]

Articles of Incorporation of the North-
western Fuel ~~Association~~^{Company}

We the undersigned James J. Hill
Chauncey W. Giggis E. N. Saunders
William Rhodes Rev. D. Acker ~~and~~
Jno. A. Armstrong and Richard W.
Johnson do by these presents pur-
suant to title two Chapter thirty four
of the General Statutes of Minnesota
and the Acts amendatory thereof associate
ourselves together and form a body pol-
itic and Corporate and do adopt the
following articles

First the name of the Corporation hereby
formed shall be the Northwestern Fuel
~~Association~~^{Company}

The general nature of its business
shall be the buying and selling at
wholesale and retail and the shipment
and transportation of Wood Coal and
fuel of every kind and description, and
the constructing purchase leasing and
operating of Docks Yards and Warehouses
such business to be carried on in this State
and elsewhere, the principal place of
transacting the same shall be the City of Saint
Paul Minnesota

Second The time of commencement of said Corporation shall be May first (1st) 1877 and the period of continuance of the same shall be twenty years

Third The amount of Capital stock of said Corporation shall be one hundred thousand dollars (\$100000⁰⁰) to be divided into shares of fifty dollars (\$50⁰⁰) each, to be paid in as follows; fifty per cent thereof to be paid in upon the permanent organization of the Corporation by the Election of Officers as provided in Article Six hereof and the remaining fifty per cent in such installments and at such times as the Board of Directors shall direct

Fourth The highest amount of indebtedness or liability to which said Corporation shall at any time be subject shall be one hundred thousand dollars (\$100000⁰⁰)

Fifth The names and place of residences of the persons forming this ^{company} ~~association~~ for incorporation are James J. Hill ~~Saint Paul~~ Channey W. Briggs E. N. Sammons William Rhodes George S. Acker and Richard W. Johnson all of Saint Paul

and Geo. A. Armstrong of Minneapolis
State of Minnesota

Sixth - The names of the first board of
Directors ~~shall~~ are James J. Hill. Channey
W. Gripp E. N. Saunders William Rhodes
Geo. S. Acker Richard. W. Johnson and
Geo. A. Armstrong who shall hold
office until their successors are elected
at the first Annual Meeting of the Com-
pany herein provided for

The Government of the Corporation and
the Management of its affairs shall be
vested in a board of Seven Directors, who
shall be elected Annually on the first day
of April in each year (or on the second
day of April whenever the first day
shall fall on Sunday) and in a President
Vice President Secretary and Treasurer
who shall be elected Annually by the board
of Directors on the same day with the election
of Directors and immediately thereafter

Every purchase or contract to an amount
exceeding one thousand dollars made
or entered into by any officer or agent
of the Company shall be made subject to the
approval of the Board of Directors

The President Vice President and
Secretary shall constitute an Auditing

Committee to whom all accounts of receipts and payments by any officer or Agent of the Corporation shall be presented for audit and allowance monthly or oftener if required, and for that purpose such Committee shall meet monthly on the first Saturday after the first day of each month.

The Board of Directors shall meet monthly on the fifteenth (15th) day of each month (or on the sixteenth) when the fifteenth falls on Sunday) they shall at their first meeting adopt such bylaws as they may deem proper for the Government of the Corporation and the management of its business and affairs, which bylaws shall not be inconsistent with these articles. Any proposed repeal of or change in any bylaw or any proposed additional bylaw shall be submitted in writing at ~~any~~ regular meeting of the Board of Directors but shall not be acted upon until the next regular meeting, and no bylaw shall be repealed modified or adopted except after such submission made and notice given unless by a two third vote of all the members of the Board of Directors.

Seventh — The number of shares in the Capital stock of the Corporation shall be two thousand shares of fifty dollars each.

Eighth No shareholder in said corporation shall at any time sell or dispose of his shares therein or any part thereof without first offering the same to the Company and the Board of Directors at any regular or special meeting duly held shall have power to purchase said stock for the Company. — If at the next meeting held after any such offer the Board of Directors shall not accept the same it shall be lawful for such shareholder to sell to any person the shares so offered to the Company at a price not less than that at which the same was so offered to the Company, but he shall not at any time sell the same or any part thereof at any less price than that at which he shall have first offered the same to the Company.

All stock so purchased by the Board of Directors shall at once be offered for sale to the shareholders at the price at which the same was so purchased and shall at such price be apportioned among and sold to such of the shareholders as may desire to purchase the same as nearly

as may be in proportion to the amount of stock in the Corporation held by such shareholders respectively. Provided there shall be nothing in the foregoing which shall prevent individual members of any one firm who are incorporators in this Company from transferring to or selling the shares held by them one to the other

In witness whereof we the undersigned have hereunto set our hands and affixed our seals this tenth day of May A.D. 1877

James J. Hill

Chauncey W. Briggs

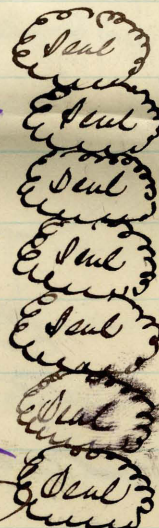
Edward N. Saunders

William F. Rhodes

George S. Acker

Rich. W. Johnson

John A. Armstrong



State of Minnesota }
County of Ramsey }

ss.

Be it known that on this 24th day of May A.D. 1877 personally appeared before me, James J. Hill, Chauncey W. Briggs, Edward N. Saunders, George S. Acker



William Phoebe, R. H. Johnson
and John A. Armstrong to
me well known to be the
persons described in and who
executed the foregoing articles
of incorporation and they each
and severally acknowledge that
they executed the same vol-
untarily and for the uses and
purposes therein expressed

Wm H. H. H. H.
Notary Public
Ramsey Co
Minn

STATE OF MINNESOTA,

Office of Secretary of State.

I hereby certify that the within

Instrument was filed for record in

this office on the 24th day

of May 1877

at 11 o'clock A. M., and was duly

recorded in Book 2 of

Corporations

on pages 27 & 30 inclusive

J. H. H. H.
Secretary of State.



Minnesota Historical Society

Copyright in this digital version belongs to the Minnesota Historical Society and its content may not be copied without the copyright holder's express written permission. Users may print, download, link to, or email content, however, for individual use.

To request permission for commercial or educational use, please contact the Minnesota Historical Society.



www.mnhs.org