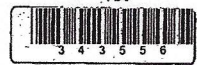


all the estate, right, title, and interest which was devised under and by virtue of the deed of James Mangum and wife referred to above, and I hereby warrant to him title generally, so far as I am empowered by the trust. do have and to hold to said James Mangum in fee simple, together with the premises. Witness my hand, day first above written.
A. Kennedy.

State of Kentucky, Bourbon County, set.
I, Mrs. Myall, Clerk of the Bourbon County Court, certify that the foregoing deed was this day produced to me in my office and acknowledged and delivered by A. Kennedy, party thereto, to all his act and deed, and the same and this certificate have been duly recorded in my office in Deed Book No. 69, at page 388. Given under my hand this March 14th, 1887.
Mrs. Myall, Clerk

Bourbon Colored Mutual Savings and Loan Association.

Articles of Incorporation.



Exp^d & delivered to Henry C. Smith.

Articles of Incorporation of the Bourbon Colored Mutual Savings and Loan Association of Paris, Kentucky:

Preamble: We whose names are hereto subscribed, being desirous of associating ourselves in a corporate capacity for the purpose of transacting the business herein after mentioned, do hereby associate ourselves together as a body corporate and accept the provisions of Chapter 56 of the General Statutes of Kentucky, entitled: Incorporated Companies, and adopt the following articles of Incorporation:

Art. I. Name: The name of the Corporation shall be: "The Bourbon Colored Mutual Savings and Loan Association, of Paris, Ky."

Art. 2nd. Object: The object of this Corporation is to enable its members to accumulate in an easy manner by means of weekly payments or assessments the necessary means for acquiring a home to establish themselves, or deposit their savings securely at a fair rate of interest, and to that end loan the money of the Corporation to the members to furnish materials and build houses for them, taking such security in all cases as may be approved by the Board of Directors and do such other business as is incident to that specially named.

Capital Stock

Art. III. The amount of Capital Stock shall not exceed One Hundred thousand Dollars, to be divided into two divisions of fifty thousand thousand dollars each, and designated as

1st and 2nd Divisions, each division to be divided into shares of one hundred dollars each and paid in installments of twenty five cents per week on each share.

Incidents and Powers.

Art. IV Among the powers and incidents of this Corporation shall be the following:-

1. To have perpetual succession.
2. To sue and be sued by the Corporate Name.
3. To have a Common Seal and alter the same at pleasure.
4. To render the shares of Stock transferable and prescribe the mode of transfer.
5. To exempt the private property of Members from liability for Corporate debts.
6. To make contracts, acquire and transfer property, possessing the same powers in such respects as private persons now enjoy.
7. To establish by laws, and make all rules and regulations deemed expedient for the management of their affairs not inconsistent with the Constitution and the Laws of this State or of the United States of America.

Duration.

Art. V. This Company shall begin on the 12th day of March, 1887, and continue fourteen years from that date, but may be renewed in the manner provided in Chapter 56, General Statutes of Kentucky.

Stock Personal Property

Art. VI The shares of stock shall be regarded as personal property, and transferable in the mode prescribed by the by-laws, subject however to the qualifications contained in the next Article.

Transfer of Stock

Art. VII Sec. 1 Transfer of stock shall not be valid except between the parties thereto, unless the same be entered on the books of the Corporation, showing the person by whom and to whom the transfer is made, the number of shares and date of transfer. Provided, that no stock shall be transferred without the consent of the Directors until the same shall be paid in full.

Sec. 2nd The books shall be so kept as to show intelligibly the original stock holders, their respective interests, the amount paid thereon and all transfers thereof, and such books or correct copies thereof so far as they relate to the items mentioned in this article shall be subject at all times to the inspection of any stockholder desiring the same.

Officers & Elections.

Art. VIII The business of the Corporation shall be conducted by a board of seven Directors, who shall elect a President and Vice-President from their number.

The first election of officers shall be on the 12th day of March, 1887, and annually thereafter at the second regular meeting in March, and they shall hold their offices until their successors are elected and qualified. The Board of Directors shall be elected by the stockholders, each share of stock having one vote. No shares of stock shall be voted that are in arrears for dues, fines, or interest on loans; Absentees may vote by proxy in writing.

The Board of Directors shall elect a Secretary and Treasurer,

who shall be stockholders but shall not be directors. Said Board shall also elect an Attorney for the Corporation, but the office of Treasurer, may be filled by one of the Banks of the City of Paris, Ky., by unanimous vote of the Directors.

Duties of officers

Art. IX - The duties of each of the officers named in Article 8, shall be provided and set forth in the By-laws of the Company.

Indebtedness

Allowed.

Art. X - The highest amount of indebtedness or liability to which this Corporation shall be subject at any time is \$2500. Provided property of the stockholders shall be exempt from Corporate debts.

Withdrawal of Members

Art. XI - Any member may be permitted to withdraw from the Association before it is dissolved upon giving one months notice of such intention to the secretary at a regular meeting who shall record the same as part of the minutes of that meeting and report the Condition of said Stock to the directors, and if the Applicant and Directors can agree upon a price it shall be paid him out of the cash money unappropriated. If they cannot agree the Applicant and Directors shall each select a disinterested person and their award shall be paid to Applicant as aforesaid.

Art. XII - When the amount paid in on each share shall, added to the profits on the same, equal One Hundred Dollars, it is to be paid to the Members who have not already borrowed the amount of their Stock.

State of Kentucky, 3
Bourbon County 2d Sec.

I, Mrs. Myall, Clerk of the County Court of said County, certify that the foregoing Articles of Incorporation were on the 14th day of March, 1887, produced to me in said County and acknowledged and delivered by John Spears, T. Augustus Reid, John E. Durgins, Green Jackson, Richard Wheeler and Henry C. Smith, parties thereto, to be their act and deed, and on this day said Instrument was again produced to me in said County, and acknowledged and delivered by Moses Cunningham, a party thereto, to be his act and deed, and the same and this Certificate have been by me duly recorded in my office in Deed Book No. 69, at Page 389. Given under my hand this March 14th, 1887.

John Spears
T. Augustus Reid, Vice President
John E. Durgins
Green Jackson
Moses Cunningham
Richard Wheeler
Henry C. Smith.

Mrs. Myall, Clerk