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STATE OF ILLINOIS

OFFICE OF THE  
COMMISSIONER OF SAVINGS  
AND RESIDENTIAL FINANCE

John D. Seymour, Commissioner



91687972

Springfield, December 30, 1991

To all whom these Presents Shall Come, Greeting:

I, JOHN D. SEYMOUR, Commissioner of Savings and Residential Finance, of the State of Illinois, do hereby certify that the Articles of Incorporation of the HOWARD SAVINGS BANK, located at Glenview, Illinois, as set forth hereinafter, adopted at a Special Meeting of the members of the Howard Savings and Loan Association, Glenview, Illinois, held on the Thirtieth day of December, 1991, is a true, correct, and complete copy as filed in my Office.

ARTICLES OF INCORPORATION

of

HOWARD SAVINGS BANK

ARTICLE ONE

The name of the savings bank is HOWARD SAVINGS BANK.

ARTICLE TWO

The initial location of the business office is 1700 Milwaukee Avenue in the Village of Glenview, County of Cook, State of Illinois.

ARTICLE THREE

The duration of the savings bank shall be Perpetual.

ARTICLE FOUR

The number of directors to be elected shall be Five (5).

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## ARTICLE FIVE

*Section 1. The Deposit Accounts which the savings bank may issue shall be deposit accounts prescribed by the Board of Directors and in accordance with all applicable federal and state laws and regulations.*

*Section 2. The authorized capital represented by capital stock shares which the savings bank may issue shall be unlimited, but not less than \$ 175,000, consisting of 175,000 shares of the par value of \$ 1.00 per share. Shares of capital stock may be issued by the savings bank from time to time as approved by the board of directors without the approval of the shareholders. The consideration for the issuance of the shares shall be paid in full before their issuance and shall not be less than the par value per share. Neither promissory notes or future services shall constitute payment or part payment for the issuance of shares of the savings bank. The shares of capital stock shall be issued only upon payment of cash, or in connection with a merger or sale of assets, or as stock dividends. Upon payment of such consideration, such shares of capital stock shall be deemed to be fully paid. In the case of a stock dividend, that part of the savings bank's surplus shall be deemed to be the consideration for such issuance.*

*Section 3. (a) Holders of Deposit Accounts only shall have no pre-emptive right to acquire shares of capital stock.*

*(b) Holders of capital stock shares shall have a pre-emptive right to acquire additional capital shares issued by the savings bank, in the same proportion which the par value of such holder's capital stock shares bears to the total par value of all capital stock shares of the savings bank outstanding immediately prior to the issuance of such additional capital stock shares; except that such right shall not exist with respect to:*

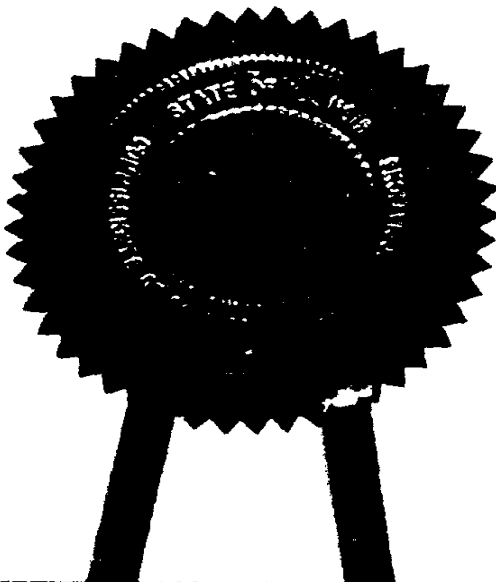
*(1) The disposition of unsubscribed capital stock shares which previously have been offered to shareholders in accordance with their pre-emptive right shall be subject to the discretion of the board of directors. In the event the directors elect to sell or issue such unsubscribed shares, the consideration shall not be less than that for which such shares were so offered previously to the shareholders.*

## ARTICLE SIX

*The date of the annual meeting of the shareholders shall be the last Wednesday of March each year.*

## ARTICLE SEVEN

*The quorum required for action of the members (except as otherwise provided by law) is 33 1/3% of votes which all members of the savings bank are entitled to cast.*



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