

## ARTICLES OF ASSOCIATION

OF

## GUNSBERG PACKING COMPANY INCORPORATED.

We the undersigned desiring to become incorporated under the provisions of Act No. 232 of the Public Acts of 1903, entitled "An act to revise and consolidate the laws providing for the incorporation of manufacturing and mercantile companies or any union of the two, and for the incorporation of companies for carrying on any other lawful business, except such as are precluded from organization under this act by its express provisions, and to prescribe the powers and fix the duties and liabilities of such corporations," and the acts amendatory thereof and supplementary thereto, do hereby make, execute and adopt the following articles of association, to-wit:

## ARTICLE I.

The name assumed by this association and by which it shall be known in law is GUNSBERG PACKING COMPANY INCORPORATED

## ARTICLE II.

The purpose or purposes of this corporation are as follows:

The buying, selling, and killing of live stock, the packing of meats, food stuffs and provisions, the buying, selling and dealing in meats, food stuffs, and provisions etc., and the manufacture, utilization and sale of all by-products of the business.

## ARTICLE III.

The principal place at which operations are to be conducted is Detroit in the county of Wayne State of Michigan

## ARTICLE IV.

The capital stock of the corporation hereby organized is the sum of Seven Hundred and Fifty Thousand (\$750,000.00) dollars.

## ARTICLE V.

The number of shares into which the capital stock is divided is seventy-five thousand (75,000) of the par value of Ten (\$10.00) dollars each.

## ARTICLE VI.

The amount of capital stock subscribed is the sum of Three Hundred and Seventy-five Thousand (\$375,000.00) dollars.

## ARTICLE VII.

The amount of said stock actually paid in at the date hereof is the sum of Two Hundred and Six Thousand Eighty-two & 40/100 dollars, of which amount Five Thousand Four Hundred Twenty & 60/100

dollars has been paid in cash, and Two Hundred Thousand Six Hundred Sixty-one & 80/100 dollars has been paid in other property, an itemized description of which, with the valuation at which each item is taken, is as follows, viz.:

#### TWENTIETH STREET PLANT

##### ASSETS

LAND: 80'x 160' deep, Lots 13 and 12 of Whitwoods Sub-division of the west part of the Loranger farm, south of the Chicago Road, according to the plat thereof recorded in the office of the Register of Deeds for Wayne County in Liber of Plats at page 141, Said Lots being situated on the East Side of Twentieth Street between Michigan Avenue and Rose Street, including two buildings, 40' x 142', Brick, Steel & Wood construction--

\$161,950.36.

FACTORY EQUIPMENT: One elevator and hoist, two pine work benches, one pine locker, 6 steel tray wheelbarrows, one hand truck, one portable one ton truck, one 550 gallon gas tank and pump, two Toledo no-springs scales, one chain hoist, miscellaneous factory equipment including racks, blocks, cutting tools, roller hooks, tables, etc- - - - - 2,894.74.

MACHINERY EQUIPMENT: Sanitary rendering and drying system, vacuum system, water evaporator and 2 tanks; Phoenix Ice Plant consisting of 9-1/2x10" 2-cylinder compressor, condenser, receiver, oil separator, gauges valves, etc., and 50 H. P. Motor, Switch belt and 4600' 2" Amonia piping; miscellaneous equipment, including beef hoists, spreaders, power transmission, etc--20,884.06.

ELECTRICAL EQUIPMENT: One 20 H. P. Motor and starter, one 25 H. P. Motor and starter, power wiring, switchboards, switches, etc.- - - - - 1,526.20.

MOTOR CARS AND TRUCKS: Three Ford Runabouts, two Ford Trucks, and one Packard Truck - - - - - 8,542.10.

OFFICE FURNITURE AND FIXTURES: One oak table, nine oak chairs, two oak desks, one pine rack, one letter file, one typewriter, one adding machine, one cash register, one iron



safe, one first aid cabinet, miscellaneous office equipment-2,815.80.

MISCELLANEOUS FIRE EQUIPMENT: Pails, barrels, etc----- 7.00.  
TOTAL TWENTIETH STREET PLANT- - - - - \$198,620.26

# RIOPELLE STREET PLANT

## ASSETS

Fifteen Year Lease on Building at 2460 Riopelle

Street- - - - - 30,000.00.

BUILDING EQUIPMENT: Refrigerator- - - - - 8,825.23.

LIGHTING:- - - - - 237.16.

FACTORY EQUIPMENT: Miscellaneous factory equipment including  
racks, blocks, cutting tools, tables, etc.; overhead track  
standard scale, two Toledo scales, warehouse truck, office  
partition - - - - - 2,240.90.

MACHINERY EQUIPMENT: Phoenix Ice Plant consisting of:  
5x5" 2-cylinders compressor, condenser, receiver, oil trap,  
gauges, 2400' 1-1/4" Ammonia piping, 10 H. P. Motor, auto.  
control and circuit breaker- - - - - 5,845.00.

ELECTRICAL EQUIPMENT: Power wiring, switch-boards,  
switches, etc.- - - - - 39.68.

OFFICE FURNITURE AND FIXTURES: Three desks, two chairs, one  
letter and card file, one iron safe, one typewriter;  
miscellaneous office equipment- - - - - 606.40

TOTAL RIOPELLE STREET PLANT- - - --\$47,794.37

TOTAL FOR TWO PLANTS- - -246,414.63

## CURRENT ASSETS

Cash in banks,- - - - - \$5,393.44  
Cash on hand- - - - - 27.22  
Inventory including dressed veal, beef, lamb,  
hides, etc- - - - - 7,154.11  
Inventory reserve- - - - - 1,201.85  
Accounts receivable- - - - - 10,247.49  
Notes receivable - - - - - 825.62  
Tax reserve- - - - - 236.11  
Insurance reserve- - - - - 1,203.55  
Live Stock Ass'n Membership- - - - - 1,000.00

Total Current Assets- - - - -27,289.39

TOTAL ASSETS- - - - - \$273,704.02

Enhancement of assets due to their use in a going  
business and established trade.- - - - - 25,000.00

GRAND TOTAL OF ASSETS- - - - - \$298,704.02

## LIABILITIES

Notes Payable- - - - -	\$77,275.00
Accounts Payable- - - - -	13,389.16
Gunsberg Bros.- - - - -	-206,082.46 SURPLUS
Morris Gunsberg- - - - -	2,057.40

GRAND TOTAL OF LIABILITIES- -\$298,704.02

## ARTICLE VIII.

The office in the State of Michigan for the transaction of business shall be kept at 2384 Twentieth Street, Detroit, Michigan.

## ARTICLE IX.

The term of existence of this corporation is fixed at Thirty years from the date hereof.

## ARTICLE X.

The names of the stockholders, their respective residences and the number of shares of stock subscribed for by each are as follows:

NAMES.	RESIDENCE.	NO. OF SHARES.
Louis Gunsberg	2076 Virginia Park	6250
Ignatz Gunsberg	1986 Virginia Park	6250
Paul Gunsberg	1586 Virginia Park	6250
Sigmund Gunsberg	311 Frederick Street	6250
Sam Gunsberg	559 E. Kirby Avenue	6250
Ignatz Kraus	994 Farnsworth Avenue All of Detroit, Mich.	6250

IN WITNESS WHEREOF, We, the parties hereby associating, for the purpose of giving legal effect to these articles, hereunto sign our names this 24th day of March A. D. 1921.

NAMES.

Louis Gunsberg  
Sam Gunsberg  
Paul Gunsberg

NAMES.

Sigmund Gunsberg  
Ignatz Gunsberg  
Ignatz Kraus.

STATE OF MICHIGAN, }  
County of Wayne } ss.

On this 24th day of March 1921, before me, a Notary Public



in and for said county, personally appeared Sam Gunsberg, Sigmund Gunsberg, Louis Gunsberg, Ignatz Gunsberg, Paul Gunsberg, Ignatz Kraus known to me to be the persons named in, and who executed the foregoing instrument, and severally acknowledged that they executed the same freely and for the intents and purposes therein mentioned.

Maurice L Chertok

Notary Public.

My commission expires Sept 21 1921

STATE OF MICHIGAN,    )  
                              ) ss.  
County of Wayne        )

Louis Gunsberg Paul Gunsberg Ignatz Gunsberg  
being duly sworn do depose and say that they are three of the organizers of the GUNSBURG PACKING COMPANY INCORPORATED whose articles of association are hereto attached; that they know the property described in Article seven of such articles of association and taken in payment for capital stock, and that the same has been actually transferred to such corporation, and further say that said property is of the actual value of Two Hundred & Six Thousand Eighty-two and 46/100 Dollars.

And further say not.

Louis Gunsberg  
Paul Gunsberg  
Ignatz Gunsberg

Subscribed and sworn to before me this 24th day of  
March A. D. 1921.

Maurice L Chertok

Notary Public

My commission expires Sept 21 1921

Recorded March 25, 1921.  
(14 fol.) S.C.R.

VMH