M.Young & Co.Inc.) Filed for record the 2" day of Aug. A.D. 1916 at 10:15 o'clock A.M.
to #2109. Jeannette M. Beck. Recorder.
The Public) Articles of Incorporation. Fee $1.40 By Edith E. Cornell. Deputy.

We, whose names are hereto subscribed, for the purpose of transacting the business hereinafter set forth, do hereby associate ourselves into a body corporate, under the provisions of Chapter 1, Title IX of the Code of Iowa and acts amendatory thereto, assuming all the powers and obligations granted to bodies corporate, under said chapter and title, and do adopt the following articles of incorporation, to-wit:

ARTICLE I

The name of this corporation shall be M.Young & Company, Incorporated.

ARTICLE II

The principal place of business of said M.Young & Company, Incorporated, shall be at Winterset, in the county of Madison, in the State of Iowa.

ARTICLE III

The object and purpose of this corporation is and shall be to manufacture, purchase, lease, own, trade, barter, buy, sell and deal in, at wholesale and at retail, grains, seeds, bags, coal, flour, feeds, stock foods, salt, lumber, lime, cement, crushed stone, brick, tile, hay, straw, and any other merchandise which can be conveniently or advantageously manufactured, used or sold in connection with any of the business aforesaid;also, to engage in the general elevator and commission business and the purchase and sale of such other items of personal property or merchandise as the board of directors may from time to time designate and determine; and to lease, let, store and provide storage facilities; to

acquire real estate and other property in exchange for any of the articles of merchandise hereinbefore referred to, and to take and hold mortgages and other forms of security upon real estate and other property to secure its bills and accounts receivable; to acquire by lease, purchase or otherwise, real estate or estates or interests therein necessary or suitable for the carrying on of the business of the corporation, and to let or sublet any or all of said property, and to make contracts of all sorts in relation to any of the property which it may own or hold, and to acquire, own, hold and dispose of real estate, notes, bills receivable, mortgages, bonds and other evidences of indebtedness; to have the right and power to borrow money and execute written evidence of indebtedness therefor, including commercial paper and bonds, and to secure the same by the execution of mortgages and trust deeds on its property, in whole or in part; to buy, own, hold and sell or otherwise dispose of property, including merchandise and stocks of goods and stocks in, or bonds of other corporations, partnerships or concerns organized for similar purposes; to apply for, register, purchase or otherwise acquire, and to own, use and operate, and to sell, assign, grant licenses in respect of, or otherwise dispose of and deal with and turn to account so far as it may be necessary or convenient so to do in the transaction of its business, any and all inventions, improvements, formulae, processes, trade names and trade marks, copyrights, letters patent of the United States, and of any or all foreign countries, and any and all patent rights of use in connection with the transaction of its business, and to have all other powers possessed by corporations for pecuniary profit organized under the laws of Iowa, including the following:

1. To have perpetual succession;

2. To sue and be sued by its corporate name;

3. To have a common seal, which it may alter at pleasure;

4. To render the interests of the stockholders transferable.

5. To exempt the private property of its members from liability for corporate debts, except as otherwise declared;

6. To make contracts, acquire and transfer property - possessing the same powers in such respects as natural persons.

7. To establish by-laws, and make all rules and regulations necessary for the management of its affairs.

ARTICLE IV

The amount of capital stock authorized is twenty thousand dollars ($20,000) divided into shares of one hundred dollars ($100) each, which, when issued, shall be fully paid for in cash or property, as provided by law and as authorized and approved by the order of the executive council of the state of Iowa, and shall thereafter be non-assessable. The capital stock may be increased by a majority vote of all the stock issued and outstanding, which increase shall be paid for when issued, as in this article provided, and shall thereafter be non-assessable.

ARTICLE V

This corporation shall begin business on the date of the issuance of its certificate of incorporation by the secretary of state of the state of Iowa, and shall terminate at the expiration of twenty (20) years from said date unless sooner dissolved by a majority vote of the capital stock issued and outstanding.

A majority vote of the capital stock issued and outstanding may extend the corporate period of this corporation.

ARTICLE VI

The affairs and business of this corporation shall be conducted and managed by a board of three (3) directors, who shall be elected annually at the annual meeting of the stockholders as provided in article VII hereof.

The board of directors shall elect a president, secretary and treasurer and such other officers (including an executive committee) as it may see fit, or as may be provided for by the by-laws of this corporation. Any one person may hold any two (2) of the offices above designated.

ARTICLE VII

The annual meeting of the stockholders of this corporation shall be on the 10th day of July, 1917, and annually thereafter.

Until their successors have been elected and qualified, the following persons shall be and constitute the board of directors, to wit: T. J. Young, Myles Young Jr., and Lillian G. Rippey.

The following persons shall be and constitute the officers and holders of the official positions of said corporation until their successors are elected and qualified, to-wit;

T. J. Young,----------President;

Myles Young Jr.,-----Secretary and Treasurer.

ARTICLE VIII

The duties and powers of the officers of this corporation shall be such as usually and ordinarily pertain and belong to the officers of corporations for pecuniary profit, except as their duties are changed and fixed by the by-laws adopted by the board of directors of this corporation. All leases, deeds, conveyances, commercial paper, mortgages, or trust deeds, shall be signed by the secretary and treasurer in behalf of the corporation and attested by him, and releases of mortgages may be made by the secretary. Salaries of all officers shall be fixed by the board of directors of said corporation at any meeting thereof.

ARTICLE IX

The board of directors may fill all vacancies occurring in its membership until the next annual meeting of the stockholders. Special meetings of the stockholders may be called at any time by the secretary upon giving five (5) days' notice in person or in writing to the stockholders. At all stockholders meetings the vote shall be by ballot and each share of stock shall entitle the holder thereof to one (1) vote, which vote may be in person or by proxy. All proxies shall be filed with the secretary of the corporation at least twenty-four (24) hours prior to the time of the holding of the meeting of the stockholders to entitle the holder thereof to vote at such meeting.

No person shall be a director of this corporation unless he is a stockholder thereof.

ARTICLE X

The highest amount of indebtedness to which this corporation is at any time to subject itself, shall not exceed two-thirds (2/3) of its capital stock issued and outstanding.

ARTICLE XI

The private property of the stockholders of this corporation shall be exempt form corporate liability and exempt from any and all liability for the debts and obligations of this corporation.

ARTICLE XII

The board of directos of this corporation may make and alter by-laws at pleasure.

ARTICLE XIII

Amendments to these articles of incorporation may be made at any annual meeting of the stockholders or at any special meeting called for that purpose by a majority vote of the stock of the corporation issued and outstanding.

Witness our hands this 28th day of July A.D. 1916.

Myles Young. Jr.
Lillian G. Rippey.

State of Iowa, Polk county, ss. Before me, A. G. Rippey, a notary public in and for said

county and state, personally appeared Myles Young Jr., and Lillian G.Rippey, said persons being to me personally known to be the identical persons whose names are subscribed to the foregoing articles of incorporation, and each for himself acknowledged the same to be his free and voluntary act and deed for the uses and purposes therein expressed.

Witness my hand and notarial seal at Des Moines, in the county or Polk and state of Iowa, on this 28th day of July, A.D. 1916.

NOTARIAL SEAL

A.G.Rippey.
Notary Public, Polk county, Iowa.

D.J.Ruth) Filed for record the 2" day of Aug, A.D. 1916 at 5 o'clock P.M.
to Jeannette E. Beck.Recorder.
The Public) Afft. Fee $.50 #2112.

State of Iowa Madison County, ss. I, D.J.Ruth, being first duly sworn do depose and say, that I am the same person as the grantor in a certain deed made, executed and delivered on November 8th, 1894 to Maria H.Ruth, which said deed was filed for record in the office of the recorder of Madison County, Iowa on November 8th 1894 and recorded in book 8 on page 330 thereof, and that at said time and date the said grantee in said deed was my wife, and that in executing said deed I failed to so designate, all of which is true, as I verily believe.

D.J.Ruth.

Subscribed and sworn to before me this 27" day of April A.D. 1903.

NOTARIAL SEAL

F.E.Nicholson.
Notary Public in and for Madison County, Iowa.