A114500

Compared

FILED NO. 1923
BOOK 33 PAGE 81
1980 MAY 20 PM 2:32
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 18 00

ARTICLES OF INCORPORATION

OF

AAKASH ENERGY CONCERN, LTD.

May 1, 1980

SECRETARY OF STATE
MAY 1 1 32 PM '80
RECEIVED

The undersigned hereby organizes himself into a body corporate under Chapter 496A, Code of Iowa (1979), and do hereby adopt the following Articles:

ARTICLE I

NAME

The name of this Corporation shall be:

Aakash Energy Concern, Ltd.

ARTICLE II

PURPOSES AND POWERS

This Corporation shall have unlimited power to engage in, and to do any lawful act concerning any or all lawful businesses for which corporations may be organized under this Chapter.

ARTICLE III

DURATION

The Corporation shall have perpetual duration and shall commence on the date of May 1, 1980, with approval of these Articles by the Secretary of State of the State of Iowa.

ARTICLE IV

PLACE OF BUSINESS

The principal place of business of this Corporation shall be in Earlham, Dallas County, Iowa; provided, however, that it may

20

transact any and all business at any place not otherwise restricted by law, within or outside the State of Iowa.

ARTICLE V

PUBLIC LIABILITY

The shareholders, officers, and directors of the Corporation shall be personally free from the obligation or liability to the Corporation, its creditors, shareholders, and any other person or entity for any corporate or personal liability, debt, or claim arising from and out of his or her service to the Corporation, except for willful acts; and the Corporation is authorized to indemnify such persons for any and all losses and expenses incurred thereby to the extent not prohibited by law.

ARTICLE VI

AUTHORIZED STOCK

Section 1. Voting Common Stock. This Corporation is authorized to issue 100,000 shares of No Par Value Voting Common Stock, each share being entitled to one (1) vote, which will be non-cumulative, and to share equally in the management of the business of the Corporation, and to share after the outstanding Preferred Stock in the distribution of Corporate assets after satisfaction of Corporate obligations.

Section 2. Preferred Stock. This Corporation is authorized to issue 100,000 shares of One Dollar ($1.00) Par Value Preferred Stock, each share being entitled to share equally in the distribution of Corporate assets after satisfaction of Corporate obligations, and ahead of the outstanding Voting Common Stock.

Such shares may be called by the Board of Directors in whole or in part proportionately by class. Such shares shall be entitled to receive a non-cumulative dividend of eight Per Cent (8%) per annum ahead of dividends payable on the outstanding Common Shares.

The Board of Directors may grant rights, warrants, or options to subscribe for, purchase, or otherwise acquire any share of stock in the Corporation, now, or hereinafter authorized, or any bonds or obligations for securities of the Corporation, under any terms or conditions; and the present shareholders shall not be entitled to pre-emptive rights.

ARTICLE VII

LEGAL INSTRUMENTS

Legal instruments affecting real estate, including deeds, real estate contracts, mortgages, and leases, and all contracts and promissory notes issued by the Corporation, must be executed by the President or the Vice President and attested to by the Secretary or the Treasurer.

ARTICLE VIII

BYLAWS

The Board of Directors of this Corporation shall adopt Bylaws for their corporate operation, which may contain provisions restricting the transfer of shares of the Corporation, limiting the term or responsibilities of directors, and providing for indemnification from obligation or loss of officers and directors incurred as a result of their office.

ARTICLE IX

AMENDMENT OF ARTICLES

These Articles may be amended by a majority vote of all shareholders entitled to vote, at a meeting called for that purpose upon ten (10) days' notice in writing to each shareholder, which notice may be waived in writing, and upon the filing of said amendment with the Secretary of State of the State of Iowa, as by law provided.

ARTICLE X

DIRECTOR

Section 1. Initial Director. The initial Director of this Corporation shall be:

Gary A. Liljegren, R.R. 1, Earlham, Iowa, 50072

Section 2. Removal. At any meeting of the Shareholders, a Director may be removed from office with or without cause; and a new Director elected to fulfill the unexpired term.

ARTICLE XI

INCORPORATOR

The initial Incorporator of this Corporation shall be:

Gary A. Liljegren

OFFICERS

The names and addresses of the persons who are to serve as Officers of the Corporation until the First Annual Meeting of the Board of Directors are:

PRESIDENT	Gary A. Liljegren
SECRETARY	Janet B. Liljegren
TREASURER	Janet B. Liljegren

ORGANIZATIONAL MEETING

The President of the Corporation shall call an Organizational Meeting of the Board of Directors, as named in these Articles, to be held within twenty (20) days after the issuance of the Certificate of Incorporation for the purpose of adopting Bylaws, and the transaction of such other business as may come before the meeting.

ARTICLE XII

REGISTERED AGENT

The Registered Agent of this Corporation is Gary A. Liljegren, and the initial Registered Office is Box 211, Earlham, Madison County, Iowa, 50072.

Dated at Des Moines, Iowa this 30th day of April, 1980.

INCORPORATOR:

Gary A. Liljegren

STATE OF IOWA
SS
COUNTY OF POLK

On this 30th day of April, 1980, before me personally appeared Gary A. Liljegren, to me known to be the person named in and who executed the foregoing Articles of Incorporation, and acknowledged that he executed the same as his voluntary act and deed.

Brenda L. Graves
NOTARY PUBLIC IN AND FOR THE
STATE OF IOWA

BRENDA L. GRAVES
Iowa
NOTARIAL SEAL

OFFICE OF THE SECRETARY OF STATE
Des Moines, Iowa
This instrument recorded in Book M-86, Page 20, May 1 1980
Expires ~~June 30, 1980~~, Cert. No. 18991, Receipt No. ~~—~~
Filed By ~~Redmond, Thompson & Liljegren~~ Attys Des Moines, Ia 50309
Filing Fee 20.00 Recording Fee 2.00 ~~Mary Jo Oglesby~~ Secretary of State