FILED NO. 1475 Compared
BOOK 33 PAGE 478
1981 APR -7 AM 10:28
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $9.00

RESTATED ARTICLES OF INCORPORATION

OF

THE WINTERSET DEVELOPMENT COMMISSION, INCORPORATED

FEB 2 10 08 AM '81
SECRETARY OF STATE

The members of the Winterset Development Commission, Incorporated hereby repeal their present Articles of Incorporation and adopt the following Restated Articles of Incorporation, which set forth the Articles of Incorporation of the Winterset Development Commission, Incorporated as heretofore and hereby amended, and which have been duly adopted as required by law, superseding the original Articles of Incorporation and all amendments thereto:

ARTICLE I

The name of the corporation is the Winterset Development Commission, Incorporated, and the corporation has been organized or reorganized under the Iowa Non-Profit Corporation Act, Chapter 504A of the 1979 Code of Iowa.

ARTICLE II

The period of duration of the said corporation is perpetual.

ARTICLE III

The Winterset Development Commission, Incorporated is organized exclusively for the purposes of advancing and promoting the community, professional, business, charitable and educational interests of Winterset, Iowa, and the surrounding area, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its members, directors, officers or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the preceding paragraph. No substantial part of the activities of the incorporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities

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not permitted to be carried on by a corporation exempt from Federal income tax under section 501(c)(6) of the Internal Revenue Code of 1954, (or the corresponding provision of any future United States Internal Revenue Law).

The specific purpose of the Winterset Development Commission, Incorporated is to conserve, improve, develop, promote, advance and expand existing and new industrial, commercial and professional enterprises in the locality to attract and aid in securing the location of new industries in the locality, developing and making available suitable sites for business and industry, and otherwise expanding and promoting the commercial, professional, industrial, cultural, social, educational and physical advantages of the locality.

ARTICLE IV

The address of the registered office of the corporation is Winterset, Iowa 50273, and the name of the registered agent at the said registered office is Delpha Trindle.

ARTICLE V

The members of the corporation shall consist of all current members in good standing of the Winterset Chamber of Commerce or any successor organization, as reflected by the minutes and records of the secretary of the said Chamber of Commerce.

ARTICLE VI

The fiscal year of the corporation shall run from November 1 of a given year through October 31 of the following year.

ARTICLE VII

The Board of Directors of the Winterset Development Commission, Incorporated shall consist of not less than five, nor more than twelve, directors, as fixed from time to time by the Board of Directors.

ARTICLE VIII

The Board of Directors shall have the power to make and alter the corporation's bylaws.

ARTICLE IX

The corporation shall have no corporate seal.

ARTICLE X

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the

corporation, dispose of all of the assets of the corporation exclusively for the purpose of the corporation in such manner, and to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the District Court of the State of Iowa in and for Madison County, the county in which the principal office of the corporation is located, exclusively for such purpose or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

The foregoing Restated Articles of Incorporation of the Winterset Development Commission, Incorporated were approved as provided by law on this 29th day of January, 1981.

WINTERSET DEVELOPMENT COMMISSION, INCORPORATED

By John V. Wright
John V. Wright, President

By Ted Gorman
Ted Gorman, Secretary

STATE OF IOWA :
:ss
MADISON COUNTY:

I, JOHN V. WRIGHT after first being duly sworn upon oath, depose and state that I am the President of the Winterset Development Commission, Incorporated; that the foregoing Restated Articles of Incorporation of the Winterset Development Commission, Incorporated have been read by me; that the foregoing Restated Articles of Incorporation have been properly adopted by the members of the Winterset Development Commission, Incorporated; and that the statements and allegations contained therein are true and correct as I verily believe.

John V. Wright
John V. Wright, President.

Subscribed and sworn to beforeme on this 29th day of January, 1981.

G. STEPHEN WALTERS ☆ Iowa ☆ NOTARIAL SEAL

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J. Stephen Walters
Notary Public in and for the State of Iowa.

OFFICE OF THE SECRETARY OF STATE
Des Moines, Iowa
This instrument recorded in Book 3-T, Page 572, February 2, 1981
Expires Perpetual, Cert. No. 115580, Receipt No.
Filed By Webster, Jordan, Oliver & Walters, Winterset, Iowa
Filing Fee Paid, Recording Fee 1.50 Mary Jane Odell, Secretary of State