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MARY E. WELTY
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SECRETARY OF STATE

ARTICLES OF INCORPORATION

ARTICLES OF INCORPORATION
OF
CASPER FARM, INC.

5 pgs. EIGHT The undersigned incorporators of a corporation organized under the Iowa Business Corporations Act, Chapter 496A, Code of Iowa (1975) do hereby adopt the following Articles of Incorporation for such corporation.

Article I

Name of the Corporation

The name of the Corporation shall be Casper Farm, Inc.

Article II

Purposes

The purpose for which the corporation is organized is the transaction of any or all lawful business for which corporations may be organized under such Act, and shall have unlimited power to accomplish such purpose.

Article III

Authorized Shares

The total number of shares which this Corporation shall have authority to issue is 25,000 shares divided into two classes as follows:

Preferred stock consisting of 7,500 shares of 100 dollars par value each.

Common stock consisting of 17,500 shares at 100 dollars par value each.

The following rights, privileges and conditions shall attach to the preferred shares:

The holders of the preferred stock shall be entitled to receive when and as declared by the Board of Directors, out of funds legally available therefor, a dividend at the rate of ten per cent (10%) per year of the par value thereof before any dividends shall be paid on the common stock for that year. The dividend on the preferred stock may be payable in one sum or in installments

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quarterly, semiannually, or annually. Although dividends payable on the preferred stock shall have priority to the payment of any dividends on common shares, the dividends on preferred stock shall not be cumulative, and no right shall accrue to the holders of shares of the preferred stock by reason of the fact that dividends on such shares are not, or have not been, declared in a prior period.

If the dividend on the preferred stock for the current year shall have been declared and paid or a sum set aside out of funds legally available therefor sufficient for the payment thereof, the board of directors, may declare dividends for the common stock, payable out of any remaining funds legally available therefor. After dividends on the common stock at the rate of ten per cent (10%) per year of the par value thereof shall be declared and paid for any year or a sum set aside out of funds legally available therefor sufficient for the payment thereof, then all classes of stock shall participate without distinction or preference in any further dividends for such year.

Any holder of the preferred stock may at any time convert such stock into the common stock of the Corporation at the rate of dollar for dollar of par value, upon presentation and surrender to the Corporation at its office of the certificates of the preferred stock to be so converted. The holder of such stock, if he so elects, shall be entitled to receive in exchange therefor certificates of shares of the fully paid and nonassessable common stock of the Corporation at the rate aforesaid, with a cash adjustment of dividends.

In the event of any liquidation or dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of preferred stock shall not be entitled to any preference or priority in the distribution of the corporation assets. The corporation assets shall be divided among and paid equally to the holders of all classes of stock according to the number of shares of stock held by them respectively.

The board of directors shall have authority to divide any or all classes of stock into series and fix and determine the relative rights and preferences of the shares of any series so established.

Article IV

Registered Office of Agent

The address of the initial registered office of the corporation is R. R. 2, Winterset, Madison County, Iowa, and the name of the initial registered agent at such address is Robert M. Casper.

Article V

Board of Directors

The number of directors constituting the initial Board of Directors is three (3) and the names and addresses of the persons who are to serve as directors until the first annual meeting of the shareholders or until their successors are elected and shall qualify are:

| Name | Address |
|---|---|
| Dwight Casper | 121 West Lane Street<br>Winterset, Iowa 50273 |
| Robert E. Casper | R. R. 2<br>Winterset, Iowa 50273 |
| Robert M. Casper | 103 West Lane Street<br>Winterset, Iowa 50273 |

Article VI

By-Laws

The initial By-Laws of the Corporation shall be adopted by its Board of Directors. The power to alter, amend or repeal by-laws or adopt new by-laws shall be vested in the Board of Directors. The By-Laws may contain any provisions restricting the transfer of shares.

Article VII

Preemptive Rights

The shareholders of each class of stock shall have the pre-emptive right to acquire the additional shares, both as to the treasury shares and authorized, but unissued shares, of the respective class of stock held of the corporation in proportion of their ownership interest of the outstanding shares of the class.

Article VIII

Voting Rights

Each outstanding share of common and preferred stock shall be entitled to one vote on each matter submitted to a vote at a meeting of shareholders.

Article IX

Incorporators

The names and addresses of the incorporators are:

| Name | Address |
|---|---|
| Dwight Casper | 121 West Lane St., Winterset, Iowa 50273 |
| Robert E. Casper | R. R. 2, Winterset, Iowa 50273 |
| Robert M. Casper | 103 W. Lane St., Winterset, Iowa 50273 |

Article X

Corporate Existence

The date of the corporate existence shall begin on the date on which the Secretary of State issues the Certificate of Incorporation.

IN WITNESS WHEREOF, the aforesaid incorporators have caused the execution of the foregoing Articles of Incorporation on this 2nd day of January, 1976.

Dwight Casper
Dwight Casper

Robert E. Casper
Robert E. Casper

Robert M. Casper
Robert M. Casper

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STATE OF IOWA )
) ss
MADISON COUNTY )

On the 2nd day of January, 1976, before me a Notary Public, in and for the State of Iowa, personally appeared Dwight Casper and Robert E. Casper and Robert M. Casper to me known to be the persons named in and who executed the foregoing Articles of Incorporation and acknowledged that they executed the same as their voluntary act and deed.

Leek Flander
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA
Commission expires 9-30-77

LEE FLANDER
IOWA
NOTARIAL SEAL

OFFICE OF THE SECRETARY OF STATE
Des Moines, Iowa

This instrument recorded in Book S-30, Page 168, January 9, 1976
Expires ....., Cert. No. 78558, Receipt No. ....
Filed By Perpetual Hardware and Casper Attys Winterset, Iowa 50273
Filing Fee $20.00 Recording Fee 2.50 Mem 85.42
Secretary of State

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