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FILED NO. 139
BOOK 31 PAGE 193

1976 JUL 19 AM 9:28

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee $ 4.50
2 pgs.

ARTICLES OF INCORPORATION

OF

BOUGHTON APPALOOSA RANCH, INC.

'76 JUL 12 PM 12 38
SECRETARY OF STATE
IOWA
RECEIVED

TO THE SECRETARY OF STATE OF THE STATE OF IOWA:

We, the undersigned, acting as incorporators of a corporation under the Iowa Business Corporation Act, Chapter 496A, Code of Iowa, adopt the following Articles of Incorporation for such corporation:

ARTICLE I

Name

The name of the corporation is Boughton Appaloosa Ranch, Inc.

ARTICLE II

Duration

The period of its duration is perpetual.

ARTICLE III

Purposes

The purpose which the corporation is authorized to pursue is, or includes, the tranaction of any or all lawful business for which the corporation may be incorporated under the Iowa Business Corporation Act.

ARTICLE IV

Capitalization

The aggregate number of shares which the corporation shall have authority to issue is 2,000 shares of par value of $100.00 each.

ARTICLE V

Registered Office and Registered Agent

The address of the initial registered office of the corporation in the County of Madison is Rural Route 1, Booneville, Iowa, and the name of its initial registered agent at such address is, Jack L. Boughton.

ARTICLE VI

Directors

The number of directors constituting the initial board of directors of the corporation is two and the names and addresses of the persons who are to serve as directors until the first annual meeting of shareholders or until his successor is elected and shall qualify is:

Name	Address
Jack L. Boughton	Rural Route 1 Booneville, Iowa 50038
Judith Faye Boughton	Rural Route 1 Booneville, Iowa 50038

ARTICLE VII

Seal

This corporation shall have no seal.

ARTICLE VIII

Incorporator

The name and address of each incorporator is:

Name	Address
Jack L. Boughton	Rural Route 1 Booneville, Iowa 50038

Dated this 30th day of June, 1976.

Jack L. Boughton,
Incorporator

STATE OF IOWA)
) ss:
COUNTY OF DALLAS)

On this 30th day of June, 1976, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Jack L. Boughton to me known to be the identical person named in and who executed the within and foregoing Articles of Incorporation, and acknowledged that he executed the same as his voluntary act and deed.

GREGORY A. HULSE NOTARIAL SEAL Iowa

Gregory A. Hulse
Notary Public in and for the State of Iowa

OFFICE OF THE SECRETARY OF STATE
Des Moines, Iowa

This instrument recorded in Book I-31, Page 418, July 1, 1976
Expires Perpetual, Cert. No. 81792, Receipt No.
Filed By Vanderlip & Hulse, attys, Adel, Iowa 50003
Filing Fee $20.00 Recording Fee
Secretary of State