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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
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SECRETARY OF STATE
IOWA

ARTICLES OF INCORPORATION

OF

WILLIAM T. COLLINS & COMPANY

To the Secretary of State of the State of Iowa:

The undersigned, acting as the incorporator of a corporation under the Iowa Business Corporation Act, Chapter 496A, Code of Iowa, adopts the following Articles of Incorporation for such corporation:

ARTICLE I.

NAME

The name of the corporation is William T. Collins & Company.

ARTICLE II.

PURPOSES

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

ARTICLE III.

CAPITAL STOCK

The aggregate number of shares which the corporation has authority to issue is 500,000 shares of par value of $1.00 each, consisting of one class of common stock.

ARTICLE IV.

REGISTERED OFFICE AND AGENT

The address of the initial registered office of the corporation in the County of Madison is 505 East Court, Winterset, Iowa, and the name of its initial registered agent at such address is William T. Collins.

ARTICLE V.

DIRECTORS

The number of directors constituting the initial Board of Directors of the corporation is one (1), and the names and

addresses of the persons who are to serve as directors until the first annual meeting of shareholders or until their successors are elected and shall qualify are as follows:

William T. Collins, 505 East Court, Winterset, Iowa, 50273.

ARTICLE VI.

INCORPORATOR

The name and address of the incorporator is William T. Collins of 505 East Court, Winterset, Iowa, 50273.

ARTICLE VII.

VOTING AND PRE-EMPTIVE RIGHTS

(a) The stockholders shall be entitled to one vote for each share of stock owned by them.

(b) This corporation may by means of a Bylaw adopted by either the stockholders or its directors, provide restrictions on the sale, transfer, pledge, assignment or other disposition of its capital stock; but no stock issued and outstanding at the time of any such action by the stockholders or directors shall be affected unless the owner or holder thereof shall join in or consent to such action. This corporation shall further have the right to recognize and consent to be bound by any agreements among any or all of the stockholders of the corporation with respect to the stock owned by the contracting parties, but this corporation shall not recognize any such agreements among the stockholders until it shall have been notified thereof in writing and an executed copy of such agreement deposited with the corporation.

(c) The stock of the corporation shall be issued for such price as may be determined by the Board of Directors effective as of the date of issuance and the Board of Directors may also determine the price at which any treasury stock may be sold.

(d) The corporation shall have a first lien on the shares of stock of any stockholder for any debt or liability owing by such stockholder to the corporation and said lien may be enforced in the manner provided by the Code of Iowa for foreclosure pledges.

ARTICLE VIII.

STOCKHOLDERS BYLAWS

The directors of the corporation shall have the powers relative to the Bylaws of the corporation granted by the Iowa

Business Corporation Act, Chapter 496A, Code of Iowa; but a majority of the shares of voting stock issued outstanding at the time of any annual meeting or any special meeting called therefore shall have the power to alter, amend, or repeal Bylaws theretofore adopted by the directors and the power to adopt new Bylaws. If at any time Bylaws adopted by the directors shall conflict with a Bylaw adopted by the shareholders, the latter shall control.

Dated this 25 day of October, 1977.

William T. Collins
William T. Collins, Incorporator

STATE OF IOWA
ss
COUNTY OF ~~UNION~~ MADISON

On this 25th day of October, 1977, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared William T. Collins, 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.

Beverly A. Tish
Notary Public
Beverly A. Tish

BEVERLY A. TISH Iowa NOTARIAL SEAL

OFFICE OF THE SECRETARY OF STATE
Des Moines, Iowa

This instrument recorded in Book B-33, Page 501, October 27 1977
Expires Perpetual, Cert. No. 91450, Receipt No. ——
Filed By Anderson & Werner, Attys Creston Iowa 50801
Filing Fee $20.00 Recording Fee $1.50 John D. Ezra Secretary of State

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