ARTICLES OF INCORPORATION

OF

PERU RELOAD CORPORATION

COMPARED
FILED NO. 1378
BOOK 30 PAGE 494
RECEIVED 1974 AUG 21 PM 1:18
MARY E. KELLEY
RECORDER
MADISON COUNTY, IOWA
4 pgs.
Fee # 8 50 ALD
SECRETARY OF STATE IOWA AUG 5 PM 1

Know all men by these presents, that the undersigned residents of the state of Iowa, have associated, and do hereby associate themselves together for the purpose of forming a corporation under the Chapter 504 A, CODE OF IOWA, 1973.

ARTICLE I. The business and purpose of such corporation shall be to own, lease or otherwise control land and facilities through which members of the National Farmers Organization, Inc., may market their livestock through the collective bargaining program and to lease such facilities to NFO members as a collection point for carrying out such purposes.

ARTICLE II. The name of said corporation shall be PERU RELOAD CORPORATION.

ARTICLE III. The registered office of such Corporation shall be R.R. Peru, Iowa. The Registered Agent of the Corporation shall be Earl Myers.

ARTICLE IV. The corporation shall be membership, non stock and no dividends for pecuniary profits shall be declared or paid to the members thereof. The corporation shall pay out (from funds received from the lease of premises and facilities) to the NFO members and others who have loaned or contributed funds to the corporation, proportionately on an annual basis. After such annual payments are made and all current debts and obligations of the corporation are satisfied, not more than 5% of cost of premises and facilities shall remain in the uncommitted reserves of the corporation. Further, when the corporation has paid out all nonies due and owing any NFO member or others who loaned or contributed such funds and all current debts and obligations of the corporation are satisfied, then the payments by the lessee of the premises and facilities shall be reduced to an amount that shall cover only the expenses incurred by the corporation for taxes, assessments, repairs, insurance, etc. and there shall remain an amount in the uncommitted reserve of the corporation not to exceed 5% of the cost of the premises and facilities.

ARTICLE V. The general officers of the corporation shall be a president, vice-president, secretary and treasurer. The number of directors shall be five.

ARTICLE VI. The principle duties of the president shall be to preside at all meetings of the members and the board of directors and to have a general supervision of the affairs of the corporation. The principal duties of the vice-president shall be to discharge the duties of the president in the event of absence or disability, or any cause whatever of the latter.

The principal duties of the secretary shall be to countersign all deeds, leases, and conveyances executed by the corporation, affix the seal of the corporation thereto, and to such other papers as shall be required or directed to be sealed and to keep a record of the proceedings of the Board of Directors, and to safely and systematically keep all books, papers, records, and documents belonging to the corporation or in anywise pertaining to the business thereof, except the books and records incidental to the duties of the treasurer. The principal duties of the treasurer shall be to keep an account for all monies, credit and property of any and every nature of the corporation, which shall come into his hands, and to keep an accurate account of all monies received and disbursed, and the proper vouchers for monies disbursed, and to render such accounts, statements, and inventories of monies received and disbursed, and of money and property on hand and generally all matters pertaining to his office, as shall be required by the Board of Directors. The Board of Directors may provide for the appointments of such additional officers as they may deem for the best interests of the corporation. Whenever the Board of Directors may so order any two officers, the duties of which do not conflict, may be held by one person. The said officer shall perform said additional or different duties as shall from time to time be imposed or required by the Board of Directors or may be prescribed from time to time by the by-laws.

ARTICLE VII. The officers other than the president, shall be elected by the director, who shall first be elected by the members of said corporation. The president shall be elected by a vote of the members at the the annual meeting.

ARTICLE VIII. The methods and conditions on which members shall be accepted and discharged or expelled shall be set forth in the by-laws.

ARTICLE IX. These articles may be amended in the manner provided by statute at the time of amendment but only at a meeting of members who have been given prior notice of at least ten days in writing thereof and a like notice sent registered mail to the Director of the Meat Department, NFO, Corning, Iowa 50841.

ARTICLE X. The private property of the members of this corporation shall not be liable for its corporate debts.

ARTICLE XI. The conditions and regulations of membership and the right or other privileges of the classes of members shall be determined and fixed by the by-laws.

ARTICLE XII. The time for which this corporation shall exist will be fifty years unless sooner dissolved according to law.

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ARTICLE XIII. In the event of the dissolutionment of this corporation, or in the event it shall cease to carry out the objects and purposes herein set forth and the final determination of whether the corporation has ceased to carry out the objects and purposes herein shall rest with the National Board of Directors of National Farmers Organization, Inc. Corning, Iowa, all the assets that may remain after paying all debts and obligations shall be contributed to the National Farmers Organization, Inc., Corning, Iowa for the purpose of carrying on the business operations of said NFO with the proviso that 50% of such contribution shall be returned by the NFO back to the NFO organization in the county, or counties wherein the NFO members reside who have been members of this corporation.

ARTICLE XIV. In case of dissolution of the corporation or the corporation ceases to use the land and facilities, owned and leased or otherwise controlled by it, by leasing them to NFO members for the marketing of livestock owned by NFO members through the NFO collective bargaining program for a period of one year or more then such land and facilities may be disposed of with the covenent that such land and facilities shall not be used thereafter for the collection or marketing of livestock.

ARTICLE XV. The names and addresses of the persons forming this corporation are:

EARL R. MYERS	PERU, IOWA
JAMES BROMMEL	ST. CHARLES, IOWA
HOWARD NELSON	GREENFIELD, IOWA
LEWIS MCLAUGHLIN	CUMMING, IOWA

IN WITNESS WHEREOF, we have hereunto fixed our signatures this 25th day of July A.D. 1974.

Earl R Myers

Howard A. Nelson

James Brommel

Lewis McLaughlin

STATE OF IOWA, MADISON COUNTY SS:

On this 25th day of July, 1974 before me the undersigned Notary Public in and for said county, personally appeared Earl R. Myers, James Brommel, Howard Nelson and Lewis McLaughlin, to me known to be the identical persons named in and who signed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.
Made under my hand and seal of office the day and year last above written.

BETH FLANDER NOTARIAL SEAL Iowa

Beth Flander
(NOTARY PUBLIC)

My commission expires September 30, 1977.

OFFICE OF THE SECRETARY OF STATE
Des Moines, Iowa

This instrument recorded in Book 6-D Page 77 August 5, 1974
Expires Perpetual Cert. No. 70193 Receipt No. —
Filed By Leonard M. Handis, Atty, Winterset, Iowa
Filing Fee 10.00 Recording Fee 2.00 Secretary of State

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