Compared

FILED NO. 541
BOOK 30 PAGE 624

1975 APR 30 PM 1:19

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $ 5.00

3 pgs

RECEIVED
1975 APR 9 AM 11:14
SECRETARY OF STATE
IOWA

ARTICLES OF INCORPORATION OF

L.T. & C. FARMS INC.

We, the undersigned persons acting as incorporators of a corporation organized under the Iowa Business Corporation Act Chapter 496 A Code of Iowa 1973 hereby adopt the following Articles of Incorporation for such corporation.

I.

The name of the corporation is L.T.& C FARMS INC.

II.

The corporation shall have unlimited power to engage in and to do any lawful act concerning any and all lawful businesses for which corporations may be organized under Chapter 496A Code of Iowa 1973.

III.

Para. 1. The aggregate number of shares which the corporation shall have authority to issue shall be 2400 consisting of two (2) classes. The designation of each class, the number of shares of each class, and the par value of the shares of each class is as follows:

CLASS	NUMBER OF SHARES	PAR VALUE
Common	600	50.00
Preferred	1800	100.00

Para. 2. At every meeting of shareholders, every shareholder of common shares shall be entitled to one (1) vote for each Common Share standing in his name on the books of the corporation. At each meeting of shareholders, every shareholder of the Preferred Shares shall be entitled, with respect to every question upon which he has the right to vote, pursuant to the provisions of the Act, to one (1) vote for each share of Preferred standing in his name on the books of the Corporation. The holders of the Preferred shares shall have no right under any circumstances to vote at any election for directors, or upon any subject or proposal with respect to which Act does not affirmatively entitle them to vote.

Para. 3. Authority is hereby vested in the Board of Directors to divide and issue 1200 shares of the Preferred class, presently authorized, but not hitherto issued, into series, and prior to the issuance of each such series, to fix and determine the variations in the relative right, and preferences as between such series. Any and all of the series of any such Preferred class, and the variations in the relative rights and preferences as between different series shall be so fixed and determined, but all shares of Preferred shall be identical, except as to the following relative rights and preferences as to which there may

be variations as between each series: (a) the rate of dividends; (b) the price at and the terms and conditions on which shares may be redeemed; (c) the amount payable upon shares in the event of liquidation, voluntary or involuntary; (d) sinking fund provisions for the redemption or purchase of shares; and (e) the terms and conditions on which shares may be converted if the shares of any series are issued with the priviledge of conversion. The Board of Directors shall adopt a resolution setting forth the designation of each series and fixing and determining the relative rights and preferences thereto; and upon the filing in the office of the Secretary of State of Iowa of the statement required by the Act, such resolution shall become effective and shall become a part of these Articles of Incorporation.

IV.

The address of the initial registered office of the corporation is R.R. 4 Winterset, Iowa 50273 and the name of the registered agent is Larry Jackson.

V.

The number of directors constituting the initial board of directors is two (2) 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:

Larry Jackson R.R. 4 Winterset, Iowa 50273

Twyla Jackson R.R. 4 Winterset, Iowa 50273

VI.

The names and addresses of each incorporator is:

Larry Jackson R.R. 4 Winterset, Iowa 50273

Twyla Jackson R.R. 4 Winterset, Iowa 50273

VII

The date on which the corporate existence shall begin is on the issurance of the license.

Dated at Winterset, Iowa this 19th day of March, 1975.

Larry Jackson
LARRY JACKSON

Twyla Jackson
TWYLA JACKSON

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STATE OF IOWA)
) ss
MADISON COUNTY)

On this 19th day of March, 1975, before me Leonard M. Flander, a Notary Public in and for said County and said State personally appeared Larry Jackson and Twyla Jackson to me known to be the persons who are named in and who executed the foregoing Articles of Incorporation, and acknowledged that they executed the same as their voluntary act and deed.

Iowa NOTARIAL SEAL

LEONARD M. FLANDER
NOTARY PUBLIC.

OFFICE OF THE SECRETARY OF STATE
Des Moines, Iowa

This instrument recorded in Book A-29, Page 329, March 21, 1975
Expires Perpetual, Cert. No. 73906, Receipt No. _____
Filed By Flander & Holm Atty., Winterset, Iowa 50273
Filing Fee $2.00 Recording Fee $1.50 _____ Secretary of State

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