NOTARIAL SEAL

Laurel B. Flora
LAUREL B. FLORA Notary Public, Clark County, Wisconsin
My Commission Expires February 25, 1968

Gale W. McKinney
To
The Public

#1693
Fee $2.50

Filed for record the 20 day of October A.D. 1967 at 5:06 o'clock P. M.
Mary E. Welty, Recorder

AFFIDAVIT

I, Gale W. McKinney, of Adair County, Iowa, being first duly sworn on oath depose and state:

That I was well and personally acquainted with one Arabella McKinney, my grandmother. That said Arabella McKinney was the grantor in a certain deed, recorded in Book #75, page #153, of the records of Madison County, Iowa, whereby she conveyed the following described real estate, to-wit:

West 25 acres of the Northwest Quarter of the Southwest Quarter (NW¼SW¼) of Section Twenty-one (21), Township Seventy-four (74) North, RangeTwenty-nine (29), West of the 5th P. M., Madison County, Iowa,

to C. W. McKinney, reserving to the grantor a life estate. That C. W. McKinney was the grantor in a certain deed, recorded in book #87, page #560 of the records of Madison County, Iowa, whereby he conveyed said real estate to Gale W. McKinney, the undersigned.

That the said Arabella McKinney died intestate on the 23rd day of March, 1957. That the estate of said decedent has not been administered upon, however, all debts and claims of the said decedent, including the expense of last sickness and burial, have been paid.

That I further state that the said Arabella McKinney owned no interest in any other real or personal property other than the above described real estate and that the gross value thereof at said date did not exceed $5,000.00 and that there was no insurance on her life. That the inheritance tax exemption was substantially in excess of the gross value of the estate for inheritance tax purposes and that there were no liabilities for federal estate taxes and federal gift taxes.

Dated at Greenfield, Iowa, this 26 day of Sept. 1967.

Gale W. McKinney
Gale W. McKinney

Subscribed and sworn to before me by Gale W. McKinney this 26 day of September, 1967.

NOTARIAL SEAL

William W. Don Carlos Notary Public in and for Adair County, Iowa.

South Iowa Municipal Electric Cooperative Association
To
The Public

#1712
Fee $14.50

Filed for record the 25 day of October A.D. 1967 at 10:17 o'clock A. M.
Mary E. Welty, Recorder

AGREEMENT TO ESTABLISH SOUTH IOWA MUNICIPAL ELECTRIC COOPERATIVE ASSOCIATION

FILED
1967 OCT 24 PM 1:54
Secretary of State IOWA

This agreement made this 20th day of October, 1967 by and between the public agencies whose names are hereunto subscribed and acting under the authority of Chapter 28E, Code of Iowa 1966 (also known as "An Act to Authorize Joint Exercise of Governmental Powers by Public Agencies"). WITNESSETH:

ARTICLE I

DURATION, EFFECTIVE DATE

1. This agreement shall become effective when five members have executed it pursuant to authorization by their respective governing bodies.

2. This agreement shall remain in effect until terminated by a vote of a majority of the members.

ARTICLE II

SOUTH IOWA MUNICIPAL ELECTRIC COOPERATIVE ASSOCIATION

1. The participating public agencies agree to form and participate in an association organized under Chapter 499, Code of Iowa 1966 to be known as South Iowa Municipal Electric Cooperative Association, more particularly described in the Articles of Incorporation hereto attached as Exhibit A.

2. South Iowa Municipal Electric Cooperative Association shall have the powers set forth in its Articles of Incorporation attached hereto as Exhibit A, but shall have only such delegated powers of the public agencies who are parties hereto, as may from time to time be specifically delegated by such public agencies.

ARTICLE III

PURPOSES

1. The purposes of this agreement are to enable the participating public agencies to more efficiently use their powers as public agencies and to provide improved public services to their respective citizens through South Iowa Municipal Electric Cooperative Association in the following activities:

a. The purchase, generation, transmission, distribution, sale and interchange of electric energy.

b. The establishment of programs for the safety and technical training of employees of public agencies.

c. The utilization of sources of funds for financing of lawful public improvements.

d. The utilization of a separate legal entity for cooperative activity permitted by law.

2. Public agencies participating herein may contract with South Iowa Minicipal Electric Cooperative Association for these purposes.

ARTICLE IV

FINANCING

1. Non-Profit Basis. South Iowa Municipal Electric Cooperative Association shall not be operated for private profit.

2. OPERATING BUDGET.

a. General Operations. The Board of Directors of South Iowa Municipal Electric Cooperative Association shall establish an annual operating budget which shall include all expenses of administration, operation, maintenance, and other general expenses. The Board shall establish assessments against the members based on the net KWH of electric energy generated and/or purchased during the most recent twelve month period in such amounts as will, in the aggregate, be not less then the budgeted expenditures for the fiscal year, plus reasonable provisions for contingencies and reserves.

b. Special Operations. South Iowa Municipal Electric Cooperative Association will by separate contract with members provide electric energy special services and facilities. The Association will provide such special services and facilities on the basis of actual cost, including assessments and/or necessary costs associated with such special services, and the member will pay such actual costs and no more.

3. Each member shall pay the assessments for general operations at such times as the By-Laws of the Association may provide. Payments for special services and facilities shall be made as provided in the contracts therefore.

4. Except for the assessments and contracts provided for in this Article no public agency shall be obligated for any indebtedness under this agreement.

ARTICLE V

TERMINATION AND DISPOSITION OF PROPERTY

1. This agreement may be terminated by vote of a majority of the members, and South Iowa Municipal Electric Cooperative Association may be terminated in accordance with the Articles of Incorporation attached hereto as Exhibit A.

2. Any member may withdraw from this agreement upon giving one year's written notice to each of the other members and by payment of all amounts then due for its assessments. Members may withdraw from South Iowa Municipal Electric Cooperative Association in accordance with the Articles of Incorporation attached hereto as Exhibit A.

3. If this agreement be terminated, all assets of South Iowa Municipal Electric Cooperative Association shall be distributed as provided in its Articled of Incorporation attached hereto as Exhibit A.

ARTICLE VI

AMENDMENTS

1. This agreement may be amended by a written instrument executed by all public agencies parties to this agreement. The Articles of Incorporation of South Iowa Municipal Electric Cooperative Association may be amended as provided in the Articles of Incorporation attached hereto as Exhibit A, or in such manner as may hereafter be prescribed under the laws of the State of Iowa.

IN WITNESS WHEREOF, the following public agencies have executed this agreement on the dates severally appearing below:

Public Agency	Name and Title of Official Executing This Agreement	Date
The Board of Trustees of the Stuart Municipal Utilities By Frank Meyer	Chairman Board of Trustees	October 12, 1967
Town of Fontanelle By Glenn W. Dunn	Mayor	October 12, 1967
Board of Trustees Greenfield Municipal Utilities By D. H. Moore	Supt. Greenfield Municipal Utilities	October 12, 1967
Board of Trustees Lamoni Municipal Utilities By Arthur L. Bender	Secy. Board of Trustees	October 12, 1967
Board of Trustees of the Waterworks and Electric Light and Power Plant - Winterset By Ray E. Fowler	Chairman Board of Trustees	Oct. 12, 1967
City of Indianola A. L. Miner	Mayor	Oct. 20, 1967

ARTICLES OF INCORPORATION OF
SOUTH IOWA MUNICIPAL ELECTRIC COOPERATIVE ASSOCIATION
WINTERSET, IOWA

ARTICLE I

The name of this Association shall be SOUTH IOWA MUNICIPAL ELECTRIC COOPERATIVE ASSOCIATION.

ARTICLE II

The principal office of this Association shall be located at the City of Winterset, Madison County, Iowa.

ARTICLE III

This Association is organized under the provisions of Chapter 499, Code of Iowa, 1966.

ARTICLE IV

The purpose or purposes for which this Association is formed are:

1. To generate, manufacture, purchase and acquire and accumulate electric energy for its members and to transmit, distribute, furnish, sell and dispose of such electric energy to its members; and to construct, erect, purchase, lease as lessee, and in any manner acquire, own hold maintain, operate sell, dispose of, lease as lessor, exchange and mortgage plants, buildings, works, machinery, supplies, apparatus, equipment and transmission and distribution lines or systems necessary, convenient, or useful for carrying out and accomplishing any of the foregoing purposes.

2. To purchase, receive, lease as lessee, or in any other manner acquire, own,

hold, maintain, use, sell, convey, exchange, mortgage, pledge or otherwise dispose of any and all real and personal property or any interest therein necessary, useful or appropriate to enable this Association to accomplish any and all of its purposes.

3. To acquire, own, hold, use, exercise and to the extent permitted by law, to sell, mortgage, pledge, hypothecate and in any manner dispose of franchises, rights, privileges, licenses, rights of way and easements necessary, useful or appropriate to accomplish any or all of the purposes of this Association.

4. To borrow money, to make and issue bonds, notes and other evidences of indebtedness, secured or unsecured, for moneys borrowed or in payment for property acquired, or for any of the other objects or purposes of this Association; to secure the payment of such bonds, notes or other evidences of indebtedness by mortgage or mortgages, or deed or deeds of trust upon, or by the pledge of or other lien upon, any or all ofthe property, rights, franchises, privileges or permits of the Association, wheresoever situated, acquired or to be acquired.

5. To do and perform, either for itself or its members, any and all acts and things, and to have and exercise any and all powers, as may be necessary or convenient to accomplish any or all of the foregoing purposes, or as may be permitted by the provisions of the laws under which the Association is formed; and to exercise any of its powers any where.

ARTICLE V

The duration of this Association shall be perpetual.

ARTICLE VI

The name, occupation and post office address of each of the incorporators of this Association are:

Name	Occupation	Post Office Address
Delmer Miller	Superintendent of Utilities	Fontanelle, Iowa
D. H. Moore	Superintendent of Utilities	Greenfield, Iowa
John Harrison	Superintendent of Utilities	Indianola, Iowa
A. L. Bender	Sec. Board of Trustees	Lamoni, Iowa
Frank Meyer	Chairman, Board of Trustees	Stuart, Iowa
George W. Otto	Superintendent of Utilities	Winterset, Iowa

ARTICLE VII

1. Any individual, acting as an accredited representative of any municipal electric utility, may become a member in this Association by (a) purchasing a membership in the Association for the issuing price hereinafter in Section 2 of this Article specified, and (b) agreeing to comply with and to be bound by these Articles of Incorporation, the By-Laws of the Association and such rules and regulations as may from time to time be adopted by the board of directors of the Association.

2. The issuing price of a membership in this Association shall be One Hundred ($100.00) Dollars. No membership certificate shall be issued until the issuing price of the membership shall have been fully paid for and no applicant for membership shall hold office until a certificate of membership shall have been issued to either the individual or the municipal electric utility which employs him; provided, however, that no individual or municipal electric utility, except the incorporators of the Association, or any individual accepted for membership by the original incorporators or the members at any meeting thereof, shall become a member in the Association unless and until he has been accepted for membership by the affirmative vote of not less than two-thirds of the members of the Board of Directors.

3. Each member shall pay all obligations which may from time to time become due and payable to this Association as and when the same shall become due and payable. Each member shall comply with such rules and regulations as may from time to time be adopted by the Board of Directors.

4. This Association shall have no capital stock but membership herein shall be evidenced by a certificate of membership.

5. No membership shall be transferable, and all certificates thereof shall be surrendered to the Association upon voluntary withdrawal by members.

6. No member of this Association may own more than one membership and each member shall be entitled to one vote and no more at all corporate meetings. Votes shall be cast in person and not by proxy.

7. No dividends shall be paid upon the issuing price of membership in this Association Subject to the obligations of the Association with respect to moneys borrowed and to the provisions of any mortgage or other security given to secure such obligations, the Directors shall annually dispose of the earnings of the Association in excess of its operating expenses as follows:

a. To provide a reasonable reserve for depreciation, obsolescense, bad debts, or contingent losses or expenses.

b. At least ten (10%) per cent of the remaining earnings must be added to surplus until surplus equals either(1st) thirty (30%) per cent of the total of all capital paid in for memberships, plus all unpaid patronage dividends, plus certificates of indebtedness payable upon liquidation, or (2nd) One Thousand ($1,000.00) Dollars, whichever is greater. No additions shall be made to surplus whenever it exceeds either fifty (50%) per cent of such total, or One Thousand ($1,000.00) Dollars, whichever is greater.

c. Notless than one (1%) per cent nor more than five (5%) per cent of such earnings in excess of reserves may be palced in an educational fund, to be used as the directors deem suitable for teaching or promotion cooperation.

d. All remaining net earnings shall be allocated to a revolving fund and shall be credited to the account of each member ratably in proportion to the business he has done with the Association during each year. Such credits are herein referred to as "deferred patronage dividends."

8. The members may, at any meeting, control the amount to be allocated to surplus or educational fund within the limits specified in paragraph numbered 7 of this Article VII.

9. The Directors may use the revolving fund to pay the obligations or add to the capital of the Association. In such event the deferred patronage dividends credited to members shall constitute a charge upon the revolving fund and future additions thereto, and on the corporate assets subordinate to creditors then or thereafter existing. Deferred patronage dividends for any year shall have priority over those for any subsequent year, except as in paragraph numbered 16 of the Article VII provided.

10. This Association may issue certificates for deferred patronage dividends which certificates may be transferable or non-transferable as the Board of Directors may from time to time, determine.

11. Credits or certificates referred to in paragraphs numbered 9 and 10 of this Article VII shall not mature until the dissolution or liquidation of the Association, but shall be callable by the Association at any time in the order of priority specified in paragraph numbered 9 of this Article VII.

12. The Board of Directors of the Association may by the affirmative vote of not less than two-thirds of the members of the Board of Directors, expel any member of the Association, including the original incorporators, who shall have wilfully violated or refused to comply with any of the provisions of these Articles of Incorporation or the By-Laws of theAssociation or any rules or regulations promulgated by the Board of Directors, or who shall have ceased to be eligible to membership in the Association, or who shall have failed

to pay any debt or obligation to the Association when the same shall have become due and payable.

13. If, for any reason any member shall cease to be such member, such membership shall forthwith be cancelled. In cases of expulsion, the Association shall pay such member the value of the membership as shown by the books of the Association on the date of cancellation but not more than the original issuing price of such membership. Such payment shall be made within sixty (60) days after such expulsion. In case of ineligibility, payment of such value shall be made to the member who has become ineligible within two (2) years after the date of ineligibility. Interest shall not, in any case, be paid upon the value of membership determined as hereinabove provided.

14. Members of this Association may voluntarily withdraw from membership upon payment in full of all debts and obligations to this Association and upon compliance with and performance of all contracts with this Association. Upon any such withdrawal, the Association shall pay the original issuing price fo membership to the member who so voluntarily withdraws.

15. The expulsion, or withdrawal of a member of this Association shall not impair the debts, obligations or liabilities of such member to this Association.

16. Upon dissolution or liquidation, the assets of the Association shall be applied, first to pay the liquidation expenses, next to pay obligations of this Association other than patronage dividends, or certificates issued therefor, and the remainder of such assets shall be distributed in the following priority;

a. To pay any deferred patronage dividends or certificates issued therefore. If the fund is unsufficient to pay them all, it shall be pro-rated regardless of the priority specified in paragraph numbered 9 in this Article VII.

b. To pay members the amounts for which their memberships were originally issued, without interest or dividends thereon.

c. Any remaining assets shall be distributed among the members at the date of the dissolution or liquidation in proportion to their deferred patronage dividends.

17. The private property of the members of this Association shall be exempt from execution for the debts of this Association.

18. The directors may, from time to time, prescribe charges to be made to each member for services rendered him or it and the time and manner of collection.

ARTICLE VIII

1. The first annual meeting of the members of this Association shall be held on the 1st day of November, 1967. Thereafter, the regular annual meeting of the members shall be held on such date as shall be fixed by the By-Laws. The annual or special meeting of members of this Association shall be held within the State of Iowa, at such places as shall from time to time be fixed by the Board of Directors of this Association.

2. The Directors may call special meetings of members and shall do so upon written demand of twenty (20%) per cent of the members.

3. Unless waived in writing, each member shall be entitled to receive ten (10) days written notice of the time and place of all meetings and of the purpose of all special meetings. Such notice shall be given in person or by mail directed to the address of the member as shown on the books of the Association.

ARTICLE IX

Section 1. From and after the adoption, execution and recording of these Articles of Incorporation, the business and affairs of the Association shall be managed by a Board of not less than five (5) or more than twenty (20) directors who must be and remain an

employee or officer of the municipal electric utility for which he is an accredited representative at the time of their election and during their term of office.

Section 2. Until the next regular annual meeting of the members of this Association to be held in 1967 on the date fixed by the By-Laws of the Association, and until their successors are elected and qualified, the present directors of the Association, being the following named persons, shall be, and shall constitute, the directors of this Association:

Name	Occupation	Post Office Address
Delmer Miller	Superintendent of Utilities	Fontanelle, Iowa
D. H. Moore	Superintendent of Utilities	Greenfield, Iowa
John Harrison	Superintendent of Utilities	Indianola, Iowa
A. L. Bender	Secretary, Board of Trustees	Lamoni, Iowa
Frank Meyer	Chairman, Board of Trustees	Stuart, Iowa
George W. Otto	Superintendent of Utilities	Winterset, Iowa

Until said next regular annual meeting of the members of this Association, and until their successors have been elected and shall have qualified, the officers thereof shall be as follows:

President - - - George W. Otto
Vice President - Frank Meyer
Secretary - - - D. H. Moore
Treasurer - - - A. L. Bender

At said next regular annual meeting, the directors shall be divided into three (3) classes, each class consisting of approximately one-third of the directors. At such meeting the directors of the first class shall be elected for the term of one (1) year, those of the second class shall be elected for the term of two (2) years, and those of the third class shall be elected for the term of three (3) years. At each regular annual meeting thereafter, a number of directors equal to the number of directors whose terms expire at the time of such meeting shall be elected to hold office for the term of three (3) years, and until their respective successors shall have been elected and qualified. The election of the directors shall be by ballot and each voting member shall be entitled to cast one (1) vote for each director to be elected.

Section 3. Subject to the provisions of Section 4 of this Article IX, any vacancy in the Board of Directors shall be filled by a majority vote of the remaining directors, and the directors thus elected shall serve until the next regular annual meeting of the members, at which time a director shall be elected for the balance of the term of the director whose office shall have become vacant and until his successor shall have been elected and qualified.

Section 4. At any meeting of members called for that purpose, any officer or director may be removed by vote of a majority ofall voting members of the Association. Any vacancy in the Board of Directors pursuant to Section 4 may be filled at the same meeting at which such vacancy is created and the director so elected shall hold office until the next succeeding regular annual meeting of the members of the Association and until his successor shall have been elected and qualified. In case of the failure to fill such vacancy at such meeting, the Board of Directors may fill the vacancy at any subsequent meeting of the Board in the manner and for the term specified in Section 3 of this Article IX.

ARTICLE X

The Directors by a vote of seventy-five (75%) per cent of the Directors may adopt, alter, amend, or repeal By-Laws for the Association, and the same shall remain in force until altered, amended, or repealed by a vote of seventy-five (75%) per cent of the members present at any annual meeting or special meeting of the members.

ARTICLE XI

These Articles of Incorporation may be amended by a vote of seventy-five (75%) per cent of the members present at any annual meeting or any special meeting called for that

purpose, provided that at least ten (10) days before said annual meeting or special meeting a copy of the proposed amendment or summary thereof be sent to all members.

Frank Meyer — D. H. Moore
Arthur L. Bender — Geo. W. Otto
Delmer D. Miller — John Harrison

STATE OF IOWA COUNTY OF MADISON) SS:

BE IT REMEMBERED, that on this 20th day of October, A.D. 1967, the undersigned Notary Public, in and for Madison County, Iowa, personally appeared, Frank Meyer Arthur L. Bender Delmer D. Miller, D. H. Moore, George W. Otto, John Harrison to me personally known to be the identical persons who signed and executed the foregoing instrument, and they did each acknowledge to me that they signed and executed the same as their voluntary act and deed.

WITNESS my hand and seal at Winterset, Iowa, this 20th day of October, A.D. 1967.

NOTARIAL SEAL

Gordon K. Darling Notary Public in and for Madison County, Iowa

---

Leonard M. Flander To The Public

#1743

Fee $1.50

Filed for record the 30 day of October A. D. 1967 at 3:09 o'clock P.M.

Mary E. Welty, Recorder

AFFIDAVIT

STATE OF IOWA MADISON COUNTY) ss

I, Leonard M. Flander, being first duly sworn on oath, do hereby depose and state: that I personally knew E. Henry Miller during his lifetime and am familiar with the chain of title to the real estate legally described as:

South 43 feet of Lot Six (6) and all of Lot Seven (7), Block Two (2) Hulls addition to Truro, Iowa

That during his lifetime E. Henry Miller was variously known as E. Henry Miller, E. H. Miller and Henry Miller. That wherever in the chain of title the names E. Henry Miller of E. H. Miller or Henry Miller appear, they all refer to one and the same identical person. That E. Henry Miller, E. H. Miller and Henry Miller are one and the same identical person, that is E. Henry Miller.

Leonard M. Flander
Leonard M. Flander

Subscribed and sworn to before me, this 30th day of October, 1967.

NOTARIAL SEAL

Beth Flander
Beth Flander, Notary Public.

Henry E. Harrison To The Public

#1760

Fee $1.50

Filed for record the 1 day of November A.D. 1967 at 11:10 o'clock A. M.

Mary E. Welty, Recorder

AFFIDAVIT

STATE OF IOWA MADISON COUNTY : SS

I, Henry E. Harrison, being first duly sworn on oath, depose and say: that I and my wife, Clyde L. Harrison, are the vendors under a certain real estate contract dated August 12, 1965, wherein Mary F. Prine, widow, was Vendee to the following described real estate, to-wit:

Commencing 57 feet East of the Southwest Corner of Lot Six (6) of Depot Addition to the City of Winterset, Madison County, Iowa, and running thence North 148½ feet, thence East 57 feet, thence South 148½ feet, thence West 57 feet to the place of beginning.

That on September 27, 1967, I caused to be served upon the said Mary F. Prine a notice of forfeiture of real estate contract based on her failure to pay the amount due September 18, 1967. That I also caused said notice to be served on Eva O'Dell, the party in possession of said real estate on September 28, 1967; that the terms and conditions as to which there was default as set forth in said notice have not been performed.

Henry E. Harrison
Henry E. Harrison

Subscribed and sworn to before me by Henry E. Harrison this 31 day of October, 1967.

NOTARIAL SEAL

Lois Eve Welch
Lois Eve Welch Notary Public in and for Madison County, Iowa