ARTICLE V
ANNUAL MEETINGS

The annual meeting of the corporation shall be held on the first Tuesday of August of each year commencing with the first Tuesday of August, 1970, which meeting shall be held at the then existing American Legion hall at Winterset, Madison County, Iowa, commencing at 8:00 o'clock P.M.

The annual meeting of the officers and Board of Directors shall be held on the first Tuesday of August each year immediately following the annual meeting of the corporation.

ARTICLE VI
PRIVATE PROPERTY OF MEMBERS EXEMPT FROM LIABILITY

The private property of the members of this corporation shall be exempt from liability for the debts of this corporation.

ARTICLE VII
AMENDMENT OF ARTICLES

The Articles of this corporation except for Article VI may be amended at any regular meeting of the members of the corporation or at any special meeting called for the purpose of amending said Articles by a majority vote of the members present at said meeting. Article VI may be amended at any regular or special meeting called for the purpose of amending the Articles only by the affirmative vote in favor of the amendment of One Hundred Per Cent (100%) of all members of the corporation.

IN WITNESS WHEREOF, we have signed and executed these Articles of Reincorporation this 9th day of January, 1970.

Reese W. Bridenstine Francis O. Winjum
Harold Jackson

STATE OF IOWA MADISON COUNTY: ss.

Now on this 9th day of January, 1970, before me, Lewis H. Jordan, a Notary Public in and for Madison County, State of Iowa, personally appeared Reese W. Bridenstine, Francis O. Winjum and Harold G. Jackson to me personally known, who by me being duly sworn, did say that they are the persons described in and who executed the foregoing Articles of Reincorporation and acknowledged they executed the same as their voluntary act and deed for the uses and purposes therein set forth.

In Witness Whereof, I have hereunto signed my name and affixed my Notarial Seal the day and year last above stated.

(Notarial Seal)

Lewis H. Jordan
Lewis H. Jordan Notary Public
in and for Madison County, Iowa.

OFFICE OF THE SECRETARY OF STATE Des Moines, Iowa

This instrument recorded in Book 5-J, Page 619, January 12, 1970 Expires 1-12-2020, Cert No. 48047, Receipt No. - Filed by Lewis H. Jordan - Winterset, Iowa Filing Fee 5.00 Recording Fee -0- Melvin D. Synhorst Secretary of State COMPARED

Farmers & Merchants State Bank
To
The Public

#223 RBED
Fee $2.50

Filed for record the 9 day of February A.D. 1970 at 11:11 o'clock A. M.
Mary E. Welty, Recorder

ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF FARMERS AND MERCHANTS STATE BANK

APPROVED Collin W. Fritz
Superintendent of Banking
JAN 16 1970
Holmes Foster Deputy Superintendent

RECEIVED '70 JAN 20 AM 8:23
Secretary of State IOWA

Pursuant to the provisions of section 1501 of the Iowa Banking Act of 1969, the undersigned state bank adopts the following Articles of Amendment to its Articles of Incorporation.

I.

The name of the state bank is Farmers and Merchants State Bank. The location and post office address of its principal place of business is Winterset, Iowa.

The effective date of its Articles of Incorporation was the 15th day of July, 1958.

II

The following amendment to the Articles of Incorporation was adopted by the shareholders of the state bank:

"Resolved that the shareholders of Farmers and Merchants State Bank adopt articles of amendment to the articles of incorporation of the bank deleting Section 1 of Article III providing as follows:

"Section 1. The capital stock of this corporation shall be One Hundred Thousand Dollars ($100,000.00) and shall be divided into shares of Twenty five dollars ($25.00) each, and shall be fully paid."

and substituting therefor the following:

"Section 1. 8,000 common shares are authorized with a par value of Twenty-five dollars each, totaling Two Hundred Thousand dollars."

"The president and cashier of the bank are authorized to sign the articles of amendment to the articles of incorporation."

III

The foregoing amendment was adopted at a shareholders' meeting held at Winterset, Iowa on January 13, 1970 at 8 o'clock P.M. Notice was given to shareholders dated 18 days before the meeting in the following form:

Notice to Shareholders of the Farmers and Merchants State Bank, Winterset, Iowa.

You are notified that the annual meeting of the shareholders of Farmers and Merchants State Bank, Winterset, Iowa, will be held at the bank on Tuesday the 13th day of January 1970 at 8 o'clock P.M.

In addition to the usual business to come before this meeting, the following resolution will be considered to amend the articles of incorporation of the bank to increase authorized common capital:

"Resolved that the shareholders of Farmers and Merchants State Bank adopt articles of amendment to the articles of incorporation of the bank deleting Section 1 of Article III providing as follows:

"Section 1. The capital stock of this corporation shall be One Hundred Thousand Dollars ($100,000.00), and shall be divided into shares of Twenty-five dollars ($25.00) each, and shall be fully paid."

and substituting therefor the following:

"Section 1. 8,000 common shares are authorized with a par value of Twenty-five dollars each, totaling Two Hundred Thousand dollars."

"The president and cashier of the bank are authorized to sign the articles of amendment to the articles of incorporation."

You may cast your vote, either in person or by proxy, equal to the number of shares registered in your name on January 13th, 1970.

Dated December 26, 1969.

/s/ N. E. Kelley, President

IV

The number of shares of the state bank outstanding at the time of such adoption was 4,000; and the number of shares entitled to vote thereon was 3,531.

V

The number of shares voted for each such amendment was 3,531; and the number of shares voted against such amendment was none.

VI

The manner in which such amendment effects a change in the amount of capital and the

amount of capital as changed by such amendment, are as follows:

The amendment increases the capital stock of the bank from $100,000 divided into 4,000 shares of $25.00 each to $200,000 divided into 8,000 common shares with a par value of $25.00 each.

Signed and verified by the undersigned officers of the Farmers and Merchants State Bank, Winterset, Iowa. Dated January 14, 1970.

N. E. Kelley President
Irvin W. Martens Cashier

STATE OF IOWA COUNTY OF MADISON) SS

On this 14th day of January, A.D. 1970, before me, a Notary Public in and for said county and state, personally appeared N. E. Kelley and Irvin W. Martens to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

(NOTARIAL SEAL)

Mary Jane Benoit Notary Public in and for said County.

OFFICE OF THE SECRETARY OF STATE DES MOINES, IOWA
This instrument recorded in Book Y-24, Page 76, January 20 1970 Expires 7-15-1978
Cert. No. 22176, Receipt No. - - Filed by Farmers and Merchants State Bank, Winterset Iowa Filing Fee 20.00 Recording Fee 1.00 Melvin D. Synhorst Secretary of State

COMPARED

M & W Farm Service Co.
To
The Public

$251

Fee $2.50

Filed for record the 13 day of February A.D. 1970 at 10:52 o'clock A. M.

Mary E. Welty, Recorder

AMENDMENTS TO THE AMENDED AND SUBSTITUTED ARTICLES OF INCORPORATION OF M & W FARM SERVICE COMPANY Winterset, Iowa

Received '70 Jan 28 AM 8:20
Secretary of State Iowa

KNOW ALL MEN BY THESE PRESENTS:

That at the regular annual meeting of the stockholders of M & W Farm Service Company, held at the Community Building, Winterset, Madison County, Iowa on the 9th day of January 1970, pursuant to notice in writing mailed to each of the stockholders of record having voting privileges, in accordance with the requirements of the Articles of Incorporation and the laws of the State of Iowa the following amendments to the Amended and Substituted Articles of Incorporation were adopted by a unanimous vote of all of the issued and outstanding stock having voting privileges present at said meeting:

Amend Article IV, entitled "Capital Stock," of the Articles by striking from the last line of the first paragraph the words "Five and one-half" and figures "5 1/2" and subsitute in lieu thereof the word "six" and figure "6".

Amend Section 4, entitled "Preferred Stock," of Article IV, by striking from Lines four and seven of the first paragraph thereof the words "five and one-half " and figures "5 1/2" and substitute in lieu thereof the words "six" and figures "6".

Amend Section 5, entitled "Dividends," of Article IV, by striking from Line two the words "five and one-half" and substitute in lieu thereof the word "six" and by striking from Line three and figures "5 1/2" and subsitute in lieu thereof the figure "6".

CERTIFICATE

The President and Secretary of this corporation were duly authorized and directed to sign, acknowledge, record, publish and do all things which are by law required to execute complete and carry into effect the within and foregoing Amendments to the Amended and Substituted Articles of Incorporation.

We, Charles A. Bell and Dean Rodgers, Chairman and Secretary, respectively, of said meeting, do hereby certify the above to be a true and correct statement of the proceedings of the stockholders at the above named meeting.

Charles A. Bell
Charles A. Bell, Chairman
Dean Rodgers
Dean Rodgers, Secretary