A27 3130
78232
APR 1 11 25 AM '86
Madison

MAILED

MAY 16 1986

SEC

RESTATED ARTICLES OF INCORPORATION
OF
THE MADISON COUNTY SHEEP PRODUCERS' ASSOCIATION

The Madison County Sheep Producers' Association hereby amends its present Articles of Incorporation by striking them in full, and substituting for them the following Restated Articles of Incorporation:

ARTICLE I

NAME

The name of the corporation is THE MADISON COUNTY SHEEP PRODUCERS' ASSOCIATION.

ARTICLE II

ADOPTION OF CHAPTER 504A

The Madison County Sheep Producers' Association hereby adopts Iowa Code Chapter 504A, the Iowa Nonprofit Corporation Act, and reorganizes pursuant to it, in place of Iowa Code Chapter 504, under which it was originally organized. The date of adoption is February 12, 1986.

ARTICLE III

Compared

FILED NO. 2416
BOOK 37 PAGE 211

1986 MAY 19 AM 10: 13

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $15.00

DURATION

The duration of the corporation shall be perpetual.

ARTICLE IV

POWERS AND PURPOSES

The Madison County Sheep Producers' Association is organized for the purpose of promoting and improving the breeding, feeding, sanitation and marketing of sheep in Madison County, Iowa. The objectives of The Madison County Sheep Producers' Association shall be the betterment of conditions of those engaged in such pursuits, improvement of the grade of their products, and the development of higher efficiency by them. The corporation shall, under no circumstances, do anything that would cause it to fail to qualify as an exempt organization under the provisions of Section 501(c)(5) of the Internal Revenue Code of 1954, or the corresponding provisions of any future United States Internal Revenue law.

ARTICLE V

EARNINGS

No part of the net earnings of The Madison County Sheep Producers' Association shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the

651

(3)

purposes set forth in the preceding article. No substantial part of the activities of the corporation shall be in the carrying on of propaganda, or other wise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Not withstanding any other provisions of these articles, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(5) of the Internal Revenue Code of 1954, or the corresponding provisions of any future United States Internal Revenue law.

ARTICLE VI

DISSOLUTION

Upon the dissolution of the corporation, the board of directors shall, after paying or making provisions for the payment of all the liabilities of the corporation, dispose of all the assets of the corporation exclusively for the purposes of the corporation in such manner, and to such organization or organizations organized and operated exclusively for purposes that shall qualify at the time as an exempt organization or organizations under Section 501(c)(5) of the Internal Revenue Code of 1954, or the corresponding provisions of any future United States Internal Revenue law, as the board of directors shall determine. Any such assets not so disposed of shall be disposed of by the District Court of the State of Iowa of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine to be organized and operated exclusively for such purposes.

ARTICLE VII

REGISTERED OFFICE AND REGISTERED AGENT

The corporation's registered agent is DARRELL JAMISON, R. R., BOONEVILLE, IOWA 50038, in Madison County, Iowa.

ARTICLE VIII

MEMBERS

Those eligible for membership in The Madison County Sheep Producers' Association shall consist of producers of market lambs, and anyone else interested in the sheep industry, who requests such membership and pay the annual dues that are fixed each year by the board of directors of The Madison County Sheep Producers' Association.

ARTICLE IX

BY-LAWS

The By-laws of the corporation can be adopted or amended at any time by the board of directors.

These Restated Articles of Incorporation correctly set forth the provisions of the Articles of Incorporation as heretofore were hereby amended, have been duly adopted as required by law, and supercede the original Articles of Incorporation and all amendments thereto.

ARTICLE X

CORPORATE SEAL

The corporation shall have no corporate seal.

Dated this 12th day of ~~December~~ February, ~~1985~~ 1986.

THE MADISON COUNTY SHEEP
PRODUCERS' ASSOCIATION

By Roy Foley
Roy Foley, President

By Robert Simon
Robert Simon, Secretary

STATE OF IOWA :
: ss
MADISON COUNTY :

We, Roy Foley and Robert Simon, after first being duly sworn upon oath, depose and state that we are the President and Secretary, respectively, of The Madison County Sheep Producers' Association; that we executed the foregoing Restated Articles of Incorporation as such officers of the corporation; and that the statements and allegations contained therein are true and correct as we verily believe.

Roy Foley
Roy Foley

Robert Simon
Robert Simon

Subscribed and sworn to before me on this 12th day of ~~December, 1985.~~ February, 1986.

J. Stephen Walters
G. Stephen Walters Notary Public
in and for the State of Iowa.

OFFICE OF THE SECRETARY OF STATE
DES MOINES, IOWA

This instrument recorded in Book — Page — April 1, 1986

Expires perp. Cert No C043563 Receipt No C043564

Filed by G. Stephen Walters, Attn.: Farmers & Merchants Bank Bldg., Winterset, Ia. 50273

Filing Fee $20.00 Recording Fee — Adoption

653