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ARTICLES OF INCORPORATION

OF

EARLHAM DEVELOPMENT COMMISSION

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SECRETARY OF STATE
1986 AUG 14 P 57

The undersigned, acting as incorporator of a corporation under the Iowa Nonprofit Corporation Act under Chapter 504, Code of Iowa, 1985, adopts the following Articles of Incorporation for such corporation:

ARTICLE I

NAME

The name of this corporation shall be:

EARLHAM DEVELOPMENT COMMISSION

ARTICLE II

PLACE OF BUSINESS

The principal place of business of this corporation shall be in the City of Earlham, Madison County, Iowa.

ARTICLE III

COMMENCEMENT AND DURATION

The existence of this corporation shall commence on the date the Iowa Secretary of State issues a Certificate of Incorporation for this corporation, and thereafter the corporation's duration shall be perpetual.

ARTICLE IV

OBJECT AND PURPOSES

The corporation is organized exclusively for charitable and educational purposes.

The general object of this corporation and the general purposes for which it is organized are to promote the general welfare of the business, professional and community interest of the inhabitants of the City of Earlham, Iowa, and of the area surrounding Earlham, Iowa, within the Counties of Madison and Dallas.

The primary purpose of this corporation is to conserve, improve, develop, promote, advance and expand the existing industrial, commercial and professional enterprises in Madison and Dallas Counties, Iowa; to attract and aid in securing the location of new industries in Madison and Dallas Counties, Iowa, by advertising and publicizing the industrial, cultural, labor, social and educational, physical and spiritual advantages of Madison and Dallas Counties, Iowa, and to assist in the establishment thereof by locating, developing and making available suitable industrial and commerical sites and locations.

ARTICLE V

POWERS OF THE CORPORATION

This corporation shall have all the powers provided by law

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $20.00

necessary for or incidental to the convenient and effective transaction of the business and the carrying out of the purposes and objects for which this corporation has been organized.

No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise 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. Notwithstanding any of the provisions of these Articles of Incorporation, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United STates Internal Revenue Law). The absence of a limitation upon the powers of the corporation or the exercise thereof shall not in any manner affect specific prohibitions in these Articles of Incorporation.

ARTICLE VI

NON-PROFIT CORPORATION

This corporation shall be a non-profit corporation and shall have no power to declare dividends. No part of the net earnings of the corporation 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. All net earnings of this corporation shall be retained in the Corporate treasury and shall be used in the furtherance of the objects and purposes for which the corporation is organized.

ARTICLE VII

MEMBERSHIPS

Memberships in the corporation shall be issued as provided in the Bylaws.

ARTICLE VIII

EXEMPTION OF PRIVATE PROPERTY

The members of this corporation and their property shall be exempt from debts or obligations of the corporation.

ARTICLE IX

BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors of the corporation is five (5), and the names and addresses of the persons who are to serve as the initial directors are:

Name	Address
Craig A. Swartzbaugh	409 Chestnut Street, Earlham, Iowa 50072
Vernon L. Geiger	722 Plum Street, Earlham, Iowa 50072

Paul F. Turner	520 Locust Street, Earlham, Iowa 50072
Coleen T. Golightly	328 Ohio Avenue, Earlham, Iowa 50072
Lowell V. Fagen	Box 416, Earlham, Iowa 50072.

In addition to the Directors, there shall be such ex-officio members of the Board of Directors as shall be fixed by the Bylaws.

The Board of Directors shall have general charge of the business and affairs of the corporation and all of the powers of this corporation are vested in its Board of Directors, except as provided by law or by the Bylaws of the corporation.

ARTICLE X

OFFICERS

The officers of the corporation shall be a President, one or more Vice-Presidents, a Secretary and a Treasurer. The officers shall be members of the corporation but are not required to be members of the Board of Directors of the corporation.

ARTICLE XI

BYLAWS

This corporation may have Bylaws not inconsistent with these Articles of Incorporation for the government, control and direction of the business of the corporation, its officers, Directors or committees, which Bylaws may be amended as shall be provided therein. Any such Bylaws shall be adopted by the Board of Directors and reported to the members of the corporation at the next annual meeting.

ARTICLE XII

AMENDMENT OF ARTICLES OF INCORPORATION

Article VIII of these Articles of Incorporation may not be amended. Any and all other Articles of these Articles of Incorporation may be amended pursuant to the following procedure:

> The proposed Amendment shall be approved by a majority of the members of the Board of Directors and then submitted to the members of the corporation at any annual meeting of the members or any special meetings of members called for the purpose of amending these Articles of Incorporation. The proposed Amendment shall then be voted on by the members of the corporation present at such meeting and shall be adopted if two-thirds of the members present vote in favor of the Amendment.

ARTICLE XIII

REGISTERED AGENT AND REGISTERED OFFICE

The address of the registered office of the corporation is:

705 Main Street, P.O. Box 370
Earlham, Iowa 50072

The name of the registered agent of this corporation at such address is:

Samuel H. Braland.

ARTICLE XIV

SEAL

This corporation shall have no corporate seal.

ARTICLE XV

INCORPORATOR

The name and address of each incorporator is:

Name	Address
Lowell V. Fagen	Box 416, Earlham, Iowa 50072.

Dated July 25, 1986.

Lowell V. Fagen, Incorporator

STATE OF IOWA :
: SS
MADISON COUNTY :

On this 25 day of July, 1986, before me, the undersigned, a Notary Public in and for said County in said State, personally appeared Lowell V. Fagen, to me known to be the person named in and who executed the foregoing Articles Of Incorporation, and acknowledged that he executed the same as his voluntary act and deed.

SAMUEL H. BRALAND NOTARIAL SEAL IOWA

Samuel H. Braland, Notary Public
in and for the State of Iowa.

OFFICE OF THE SECRETARY OF STATE
Des Moines, Iowa

This instrument recorded in Book — Page — August 14 1986
Expires Perpetual Cert. No. C05308 Receipt No.
Filed By Samuel Braland P.O. Box 370 Earlham, Ia 50072
Filing Fee 20.00 Recording Fee Secretary of State

Mary Jo Wood