Earlham Investments, Inc. To The Public

#3907

Fee $ 3.60 VGH

Filed for record the 23 day of October A. D. 1956 at 11:40 A. M.

Mary E. Welty, Recorder

ARTICLES OF INCORPORATION OF EARLHAM INVESTMENTS, INCORPORATED

An Iowa Corporation

ARTICLE I

The name of this corporation shall be Earlham Investments, Incorporated, and its principal place of business shall be at Earlham, Iowa.

We, whose names are hereunto subscribed, do hereby associate ourselves together as a body corporate for pecuniary profit under the privisions of Chapter 491, Title XIX, Code of Iowa, 1954, and Acts amendatory thereto, assuming all powers now or hereafter granted under the laws of the State of Iowa, and we do hereby adopt the following Articles of Incorporation, namely:

ARTICLE II

This corporation shall commence on the day designated by the Secretary of State of the State of Iowa on the Certificate of Incorporation issued by him, and shall continue for a term of twenty years thereafter unless the owners of at least fifty-one percent of the capital stock thereof shall dissolve said corporation prior to that time in the manner provided by law.

ARTICLE III

The nature of the business and the objects and purposes for which the corporation is formed and which may be transacted, promoted and carried on by the corporation are to do any and all of the things herein mentioned as fully and to the same extent as natural persons might or could do, viz:

To buy or otherwise acquire, to own, hold, lease, sell or otherwise dispose of, and to mortgage or otherwise encumber, real property and personal property of all kinds;

To execute deed, mortgages, deeds of trust, contracts and other types of written instruments;

To engage in the real estate business, and in connection therewith to buy or otherwise acquire, sell or otherwise dispose of, real estate, buildings, houses, residences, office buildings, and all other structures of every type whatsoever;

To acquire, deal in, purchase, own, hold, lease, mortgage or otherwise encumber develop, exploit and dispose of mineral rights or royalty interests of every kind;

To engage in the leasing of lands belived to contain petroleum, oils, and gas; the improving, mortgaging, leasing, assigning, and otherwise disposing of the same; the prospecting, drilling, pumping, piping, storing, refining, and selling, both at wholesale and retail, of oils and gas; the buying, otherwise acquiring, selling, and otherwise disposing of any and all real estate and personal property for use in the business of the company; the construction of any and all buildings, pipe lines, pumping stations, and storage tanks, and any and all other buildings required in carrying on the business of the company; the acting as trustee for holders of oil lands in the receiving and disbursement of funds to be used in drilling for common benefit of the land holders; the doing of any and every act or thing, proper, necessary, and incidental to the general purpose of this company;

And further to do and perform and cause to be done or performed each, any, and all of the acts and things above enumerated and any and all other acts and things insofar as the same may be incidental to, or included in any or all of the general powers given;

To have and to exercise all powers necessary or incident to carrying out its corporate purposes; to exercise all other powers permitted by law, and to possess and enjoy all rights and powers which now or at any time hereafter may be granted to or exercised by a corporation

of this character;

To transport, convey and deliver, as a private carrier, all kinds and character of commodities, for the company or for others, and to do all things necessary, convenient or incidental thereto;

The said corporation may perform any part of its business outside the State of Iowa, in the other states or territories of the United States of America, and in foreign countries.

ARTICLE IV

The amount of capital stock authorized is $50,000.00 divided into 500 shares of common stock of the par value of $100.00 each. The common capital stock is to be paid for in full at par in cash or property, and when paid in property, said stock shall be issued only after the laws of the State of Iowa referring to the exchange of property for capital stock have been complied with. No stock shall be issued until the corporation has received payment in full therefore in cash or in property when so authorized. The capital stock authorized may be increased by vote of two-thirds in interest of all the stockholders by the adoption of an amendment to these articles. When the outstanding capital stock is increased, the additional shares shall be first offered to the existing stockholders proportionate to their holdings at not less than cost, and if not purchased within thirty days, then same may be sold to others.

ARTICLE V

This corporation shall commence operation when its certificate of incorporation is issued by the Secretary of State of the State of Iowa.

ARTICLE VI

The affairs of this corporation shall be managed by a Board of Directors of not less than one nor more than five in number who shall elect a president, a vice president, a secretary, a treasurer and such other officers, including an executive committee, as said Board of Directors may see fit or as may be provided by the by-laws of the corporation. The Directors shall be elected annually by the stockholders at their annual meeting.

ARTICLE VII

The annual meeting of the stockholders shall be held on the first Monday in December of each year at 10:00 o'clock A.M. of said day at the principal place of business of the corporation in Earlham, Iowa, and the annual election of officers shall be held on the same day of each year at 11:00 o'clock A.M. of said day at said place. Until the annual meeting in December 1956, the following persons shall be directors, to-wit:

Byron N. Jones, Boone, Iowa
J. Herman Bernau, Ogden, Iowa
Raymond A. Trygg, Ogden, Iowa

and the following persons shall be Officers:

Raymond A. Trygg-President
J. Herman Bernau-Vice President
Byron N. Jones-Secretary
Byron N. Jones-Treasurer

After the first election in December, 1956, all directors and officers of the corporation shall hold office for the term of one year or until their successors have been elected and have qualified or until they have been removed by death or by the stockholders. A Board of Directors may fill all vacancies occurring in its membership between annual elections by the appointment of qualified persons to hold office for the remainder of the term.

Special meetings of the stockholders may be called at any time by the president or the secretary giving ten days notice in writing to the stockholders and shall be called by either of said officers at any time upon the request of the stockholders representing Fifty (50) shares of stock, and in case of neglect or refusal of either of said officers to call such meeting, the parties making such requests may join in a call of the stock

holders for such meeting, which meeting shall be the same as though called by the president or secretary. The notice to be given hereunder may be served personally or mailed by restricted registered mail to the stockholder at his address as shown on the stock record of the corporation. At all meetings of the stockholders each stockholder shall be entitled to one vote for each share of stock held by him according to the stock record as of 30 days prior to the date of the meeting, which vote he may cast in person or by written proxy.

ARTICLE VIII

The private property of the stockholders of this corporation shall be absolutely exempt from any and all liability for any and all debts and obligations of the corporation. This article cannot be changed except with and by the written unanimous consent of all stockholders of the corporation.

ARTICLE IX

The corporation, acting by and through its stockholders, by majority vote may adopt by-laws or repeal or alter them at their pleasure or may authorize the Board of Directors to do so subject to such restrictions as they may impose.

ARTICLE X

This corporation shall have a seal, which seal shall contain the corporate name, Iowa, and the word corporate seal.

ARTICLE XI

All conveyances or incumbrances of the real estate of this corporation and all certificates of captial stock shall be executed by the president or vice president and the secretary or as provided by the by-laws. All notes, bonds, checks, drafts and all other papers or documents may be made, drawn, executed or accepted by said president or vice president or such other officer of the corporation as may be authorized by the by-laws of the corporation.

ARTICLE XII

These articles of incorporation (except as to Article VIII thereof) may be altered, amended, or added to by a majority vote of the capital stock of this corporation at any annual meeting of this corporation or at any special meeting of the stockholders held or called for that purpose. Notice of special meeting to be given as required by statute.

IN WITNESS WHEREOF we have hereunto affixed our names and addresses this 29 day of September, 1956.

Raymond A. Trygg, Ogden, Iowa
J. Herman Bernau, Ogden, Iowa

STATE OF IOWA COUNTY OF MADISON: SS

Be it remembered that on the 29 day of September, 1956, before me, the undersigned a Notary Public in and for Madison County, Iowa, personally appeared Raymond A. Trygg and J. Herman Bernau (names and addresses of incorporators) to me personally known to be the identical persons named in and who executed the foregoing instrument as Incorporators, and whose signatures and names are affixed thereto, and acknowledged that they executed the same as their voluntary act and deed.

Witness my hand and Notarial Seal at Earlham, Madison County, Iowa, this 29 day of September, 1956.

(NOTARIAL SEAL)

H. Claude Peer Notary Public
in and for Said County and State.
My commission expires July 4, 1956

OFFICE OF THE SECRETARY OF STATE
DES MOINES, IOWA

This instrument recorded in Book M-16, Page 407 Oct 3, 1956 Expires Oct 3 1976, Cert. No. 11288, Receipt No. 11288 Filed by H. Claude Peer Atty, Earlham,, Iowa Filing Fee 65.00

Recording Fee 2.00 COMPARED Melvin D. Synhorst Secretary of State

O. C. Eivins #3962 Filed for record the 26 day of October
To A. D. 1956 at 9:45 o'clock A. M.
Fee $1.00 V.G.H.
The Public Mary E. Welty, Recorder

AFFIDAVIT

State of Iowa, Madison County.) ss:

I, O. C. Eivins, of said County and State, being first duly sworn on oath depose and say that I am one of the guardians of the person and property of F. A. Schutz, aged and infirm, and was, with Doyle Schutz, appointed such guardian by the District Court of Madison County, Iowa, on Aug. 20, 1956, in the matter of the guardianship of said person.

I further state that the said F. A. Schutz held a $7,000 mortgage made by said Doyle Schutz and his wife, Alice Schutz, dated June 14, 1951, and recorded in Mortgage Record 101, page 400, of the records of said County, and that on or about September 14, 1956, the said mortgage was paid in full by said mortgagors, including all interest then due thereon, and that on Sept. 14, 1956, I executed a full release of said mortgage, which release was also executed by the said Doyle Schutz, the other guardian for said mortgagee, and that upon receipt of the full amount of said mortgage, the note or notes secured thereby were returned to the said mortgagors and canceled, and that by the execution of the release of said mortgage it was the intent and purpose to acknowledge full payment and satisfaction thereof, and because of full payment being made no application or order of the court was made authorizing the release of said mortgage, in the matter of said guardianship.

I further state that I am in no way interested in the title to the real estate covered by said mortgage, but make this affidavit for the purpose of establishing of record the facts above set forth.

O. C. Eivins

Subscribed in my presence and Sworn to before me by the above named affiant this 2d day of October, A.D. 1956.

NOTARIAL SEAL

Harry F. Anderson Notary Public
within and for Madison County, Iowa.

Daniel J. Gallery #3975 Filed for record the 27 day of October
To A. D. 1956 at 9:45 o'clock A. M.
Fee $ 1.60 V.G.H.
The Public Mary E. Welty, Recorder

AFFIDAVIT

STATE OF IOWA, MADISON COUNTY, SS:

I, Daniel J. Gallery, being duly sworn, depose and say: that I am of legal age and a resident of Winterset, Madison County, Iowa; that for more than twenty-five years prior to his death, I was personally acquainted with Michael Breen, late of Madison County, Iowa, deceased, who died on June 1, 1952, and whose estate was No. 5414 Probate in Madison County, Iowa, and who died seized of real estate situated in Madison County, Iowa, described as follows, to wit:

East Half of the Northeast Quarter of the Northeast Quarter of the Northeast Quarter of Section 36, Township 76 North, Range 28 West of the 5th P.M.;

South 60 acres of the East Half of the Southwest Quarter of Section 25, Township 77 North, Range 28 West of the 5th P.M.;

West Half of the Southwest Quarter of Section 25, Township 77 North, Range 28 West of the 5th P.M.;

East 50 acres of the South Half of the Southeast Quarter of Section 26, Township 77 North, Range 28 West of the 5th P.M.;

Southwest Quarter of the Southeast Quarter of Section 25, Township 77 North, Range 28 West of the 5th P.M.;

A tract of real estate bounded by and included within a line running as follows: Commencing at the Southwest corner of the Northwest Quarter of the Southeast Quarter of Section 25, Township 77