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ARTICLES OF INCORPORATION
OF
MANCHESTER ENTERPRISES, INC.

The undersigned, acting as Incorporators of a corporation under the Iowa Nonprofit Corporation Act, Chapter 504A of the Code of Iowa, and Acts amendatory thereto, adopt the following Articles of Incorporation:

ARTICLE I

CORPORATE NAME

The name of this corporation is "MANCHESTER ENTERPRISES, INC."

ARTICLE II

DURATION

The corporate existence of this corporation shall begin on the date the Certificate of Incorporation is issued by the Secretary of State of Iowa, and shall continue perpetually thereafter unless dissolved as provided by law.

ARTICLE III

PURPOSES

1. This corporation is organized and shall be operated as an association of persons or entities having the common business interest and purpose of promoting the economic development of and quality of life in the City of Manchester, Iowa and the adjacent communities and rural areas in Delaware County, Iowa, and to be operated as a Business League pursuant to the provisions of Section 501(c)(6) of the Internal Revenue Code of 1986. In furtherance of

FILE No. <u>110-162</u>	FILED FOR RECORD THE <u>12</u> DAY OF <u>July</u> , 19 <u>91</u> AT <u>3:59</u>	STATE OF IOWA, DELAWARE COUNTY <u>Deborah Peyton, Dep.</u> , Recorder <u>Art. of Inc.</u>
RECORDING FEE \$ <u>45.00</u>	O'CLOCK <u>P.</u> M. BOOK <u>8</u> PAGE <u>124</u>	
TRANSFER FEE \$ <u> </u>		

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(9)

said purposes and for the realization and attainment thereof, the corporation shall be established:

- (a) To engage in all manners of promotional, educational and developmental activities, the purpose of which is to encourage and promote the economic development of the City of Manchester and surrounding areas in Delaware County, Iowa through the establishment by individuals or business associations of new commercial enterprises, or the improvement and expansion of existing commercial enterprises to promote greater economic opportunity; to attract persons to the community who will contribute to the economic vitality and quality of life in the community by expanding the available commercial opportunities and the labor market in the community to serve new and existing commercial enterprises; to counsel with and assist in establishing and locating suitable sites, facilities and financing arrangements for new or existing commercial enterprises which will enable them to establish or expand their commercial activities and employment opportunities in the community and surrounding areas.
- (b) To receive contributions of money and/or property, and to have, hold, own, acquire, purchase, sell, mortgage, pledge, manage, invest in and deal generally in and with property of every kind or character, and make and carry out contracts, all for its objects and purposes and for no other purpose, specifically including the power to buy, sell, lease, otherwise acquire, exchange, improve, occupy, maintain, manage, hold, operate, mortgage and encumber real estate and personal property for the purpose of promoting economic development opportunities in said community and county, and for any other lawful purpose for which the organization is formed and operated.

2. All of the property of the corporation of any kind or character and the income therefrom shall be used for the objects and purposes of the corporation, and, except as hereinafter provided for the payment of reasonable compensation for goods, services or other property or things of value, no member, officer, or director of the corporation shall receive any pecuniary benefit from the corporation, and no part of the corporation's activities

shall in any manner be related to private profit. No part of the earnings of this corporation shall inure to the benefit of any member, director, officer or private individual, except as reasonable compensation for services rendered, goods received and other property or valuable thing which may be acquired by the corporation for the accomplishment of its purposes.

3. No substantial part of the activities of this corporation shall be for carrying on propaganda, or otherwise attempting to influence legislation; nor shall the corporation participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office, nor shall this corporation engage in any transactions, accumulations of funds or any other activities prohibited to tax exempt organizations at that time by the Internal Revenue laws and any other laws of the United States of America, or any laws of the State of Iowa or any other state where such activities of this corporation are conducted.

4. No dividend shall ever be declared or paid by this corporation, and upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations which are organized and operated exclusively for purposes which are consistent with the purposes of this organization and shall, at the time, qualify as an exempt

organization under Section 501 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law), as the Board of Directors shall determine.

ARTICLE IV

REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the corporation shall be 217 North Franklin Street, Manchester, Iowa 52057. The name of the registered agent of the corporation at said address shall be Duane G. Tiemens.

ARTICLE V

DIRECTOR

The number of directors constituting the initial Board of Directors is nine (9), and the names and addresses of the persons who are to serve as the initial directors until the initial annual meeting of the Board of Directors or until their successors are elected and shall qualify are:

Name	Address
D. William Johnson	914 North Franklin Street Manchester, IA 52057
Duane G. Tiemens	217 North Franklin Street Manchester, IA 52057
Timothy D. Cooper	825 East Main Street Manchester, IA 52057
Douglas Palmer	830 North Franklin Street Manchester, IA 52057
John E. Tyrrell	410 North Franklin Street Manchester, IA 52057
R. E. Clark	822 North Franklin Street Manchester, IA 52057

H. B. Bennett

252 Bailey Drive
Manchester, IA 52057

William Francois

709 Ridgewood
Manchester, IA 52057

Howard T. Shelly

117 West Butler Street
Manchester, IA 52057

The Bylaws of the corporation shall establish the number of directors of the corporation and the manner in which a change in the number of directors shall be made.

ARTICLE VI

MEMBERS

The Corporation shall have such class or classes of members as shall be set forth in the Bylaws of the Corporation, which Bylaws shall establish the qualifications and rights of the members of each such class.

ARTICLE VII

POWERS

The corporation shall have each and all of the corporate business powers enumerated in the Iowa Nonprofit Corporation Act, Chapter 504A of the Code of Iowa; provided, however, that the powers of this corporation shall not be exercised contrary to the laws, rules and regulations governing tax exempt organizations described in Section 501(c) (6) of the Internal Revenue Code of 1986, or Acts amendatory thereof or supplementary thereto.

ARTICLE VIII

CORPORATE SEAL

The corporation shall have no corporate seal.

acknowledged and which affect an interest in real estate shall be
All instruments executed by the corporation which are

EXECUTION OF INSTRUMENTS

ARTICLE XI

all debts, obligations and liabilities of this corporation.
this corporation shall be wholly exempt from liability for any and
The private property of all directors, officers and members of

EXEMPTION FROM PERSONAL LIABILITY

ARTICLE X

be entitled as a matter of law.
exclusive of other rights to which any such director or officer may
of Iowa. The foregoing rights of indemnification shall not be
corporation organized and operated under Chapter 504A of the Code
to the full extent permitted an officer or director of a
time such costs, expenses and liabilities are imposed or incurred,
officer continues to serve in such capacity or capacities at the
officer of this corporation, whether or not said director or
involved by reason of his or her being or having been a director or
suit, or proceeding in which the said officer or director may be
or officer in connection with or arising out of any claim, action,
which may be imposed upon or reasonably incurred by such director
corporation from and against all costs, expenses and liabilities
corporation shall be indemnified and held harmless by the
Every person who is or has been a director or officer of this

INDEMNIFICATION OF DIRECTORS AND OFFICERS

ARTICLE IX

executed by the president or vice president of the corporation and by the secretary or treasurer of the corporation, and all other instruments executed by the corporation, including releases of mortgage or liens, may be executed by the president, vice president, secretary or treasurer, or any other person whom the Board of Directors may direct.

ARTICLE XII

INCORPORATORS

The names and addresses of the Incorporators of this corporation are:

<u>Name</u>	<u>Address</u>
D. William Johnson	914 North Franklin Street Manchester, IA 52057
Duane G. Tiemens	217 North Franklin Street Manchester, IA 52057
Timothy D. Cooper	825 East Main Street Manchester, IA 52057
Douglas Palmer	830 North Franklin Street Manchester, IA 52057
John E. Tyrrell	410 North Franklin Street Manchester, IA 52057
R. E. Clark	822 North Franklin Street Manchester, IA 52057
H.B. Bennett	252 Bailey Drive Manchester, IA 52057
Howard T. Shelly	117 West Butler Street Manchester, IA 52057
William Francois	709 Ridgewood Manchester, IA 52057

ARTICLE XIII

PROCEDURE TO AMEND ARTICLES OF INCORPORATION

The Articles of Incorporation may be amended in the manner established under Section 504A.35 of the Code of Iowa, provided, however, that in order for a proposed amendment to be submitted to the membership for approval or disapproval on the direction of the Board of Directors upon the written request of members of the Corporation entitled to vote thereon, such written request must have been submitted to the Board by not less than twenty-five (25%) percent of the members of each class of members entitled to vote on such amendment.

IN WITNESS WHEREOF, the undersigned Incorporators hereunto subscribe their names this 17th day of June, 1991.

William Francois
William Francois

John E. Tyrell
John E. Tyrell

R. E. Clark
R. E. Clark

H. B. Bennett
H. B. Bennett

Howard T. Shelly
Howard T. Shelly

D. William Johnson
D. William Johnson

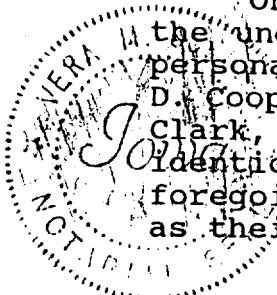
Duane G. Tiemens
Duane G. Tiemens

Timothy D. Cooper
Timothy D. Cooper

Douglas Palmer
Douglas Palmer

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 17th day of June, 1991, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared D. William Johnson, Duane G. Tiemens, Timothy D. Cooper, Douglas Palmer, William Francois, John E. Tyrrell, R. E. Clark, H. B. Bennett and Howard T. Shelly, to me known to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



Vera M. Goedken
Notary Public in and for the
State of Iowa. Vera M. Goedken

FILED in the Office of the Secretary of State of Iowa
By: Shuttleworth Law Firm, Attn: Michael McDermott,
115 3rd Ave, Box 2107, Cedar Rapids, Ia 52406
Cert. No. C178898 ELAINE BAXTER, Secretary of State (June 28, 1991)