

W. C. Ramsay, Secretary  
of State  
to  
The Public

Certificate  
Fee \$ .50 #917 ✓

Filed for record the 7th day of April A.D.,  
1926 at 3:15 o'clock P.M.  
Gladys B. DeVault, Recorder.  
Paul Lucas, Deputy.

STATE OF IOWA, Office Of The Secretary of State.

I, W.C.Ramsay, Secretary of State of the State of Iowa, keeper of the corporate records of the state, DO HEREBY CERTIFY that the attached instrument in writing is a true and correct copy of ARTICLE II OF ARTICLES OF INCORPORATION OF I. FRANKEL ESTATE, INCORPORATED, OF DES MOINES, IOWA, As appears of record in this office.

I FURTHER CERTIFY that I. FRANKEL ESTATE, INCORPORATED, filed articles of Incorporation in the office of the Secretary of State of Iowa June 29, 1907, and until June 9, 1917, when notice of dissolution was filed in this department, complied with the laws of the State of

## Miscellaneous Record, No. 20, Madison County, Iowa.

Iowa and was a corporation in good standing.

In Testimony Whereof, I have hereunto set my hand and affixed the official seal of the Secretary of State at the Capitol, in Des Moines, this 27th day of March A.D. nineteen hundred and Twenty-six.

(SEAL OF SECRETARY)  
(OF STATE OF IOWA)

W.C. Ramsay, Secretary of State.  
W.H. Bailey, Deputy.

Article II. The general nature of the business to be transacted by this corporation shall be: To acquire and hold for purpose of investment and to sell, exchange and deal in, real estate and personal property. It shall be authorized to acquire real estate or any interest therein, leasehold or otherwise, to own, hold and dispose of the same, and to let and sublet the same; and it also may buy, own, hold and sell personal property of all kinds, including the capital stock of banks and other corporations; it may also construct improvements upon its real estate, and shall have power to borrow money and mortgages or otherwise pledge any real or personal property owned by it; and may loan its surplus funds or invest them in any legal manner, including the power to invest its funds in mercantile enterprises and businesses, and to that end may acquire an interest in such enterprises and businesses. Among others it shall also have the following powers:

1. To have perpetual succession;
2. To sue and be sued by its corporate name;
3. To have a common seal which it may alter at pleasure;
4. To render the interests of the stockholders transferable;
5. To exempt the private property of its members from liability for corporate debts;
6. To make contracts, acquire and transfer property, possessing the same powers in such respects as natural persons;
7. To establish by-laws and make rules and regulations necessary for the management of its affairs.