

APPENDIX A

**ARTICLES OF INCORPORATION
OF
CORN PLUS**

**A COOPERATIVE ORGANIZED UNDER
MINNESOTA STATUTES, CHAPTER 308A**

**ARTICLES OF INCORPORATION
OF
CORN PLUS**

I, the undersigned President of Corn Plus conducting its business on a cooperative plan, for the purpose of renewing the corporate existence of Corn Plus under and pursuant to the provisions of Section §308A.151 and Chapter 308A Minnesota Statutes and laws amendatory thereof and supplemental thereto, do hereby submit these Articles of Incorporation.

**ARTICLE I
Name**

The name of this association shall be CORN PLUS.

**ARTICLE II
Purpose, Powers and Limitations**

Section 1. Purpose. The purpose of this association shall be the receiving, purchasing, storing, handling, processing, shipping, financing, marketing, advertising, selling, distributing and otherwise dealing in the agricultural products produced by its members and other and the purchasing, processing, manufacturing, storing, handling, selling, distributing, financing, supplying and purchase of arm supplies and equipment and the performing of other services for its members. All of this association's activities shall be solely conducted upon the cooperative plan.

Section 2. Powers. This association shall have all powers, privileges and rights conferred on cooperative associations by the laws of this state. The foregoing powers shall include, without limitation, the power to apply for, acquire, own, use and develop any interest in patents, trademarks, and copyrights connected with or incidental to the business of the association, and the power to enter into partnerships, joint ventures and other business relationships.

Section 3. Limitations. This association shall not market the products of nonmembers in an amount the value of which exceeds the value of the products marketed for members. It shall not purchase supplies and equipment for nonmembers in an amount the value of which exceeds the value of the supplies and equipment purchased for members. Business done for the United States or any of its agencies shall be disregarded in determining the limitations imposed by this section.

ARTICLE III

The principal place of business and the registered office of this association in the State of Minnesota shall be 711 6th Avenue Southeast, Winnebago, Minnesota, 56098.

ARTICLE IV
Period of Duration

The period of duration of this association shall be perpetual.

ARTICLE V
Capital Stock

Section 1. Authorized Amounts, Classes. The authorized capital stock of this association shall consist of forty-two million (42,000,000) shares of common stock of the par value of One Cent (\$0.01) each. This association may also establish and maintain such capital reserves or non-stock revolving capital, or both, as may be provided in the Bylaws.

Section 2. Capital Stock:

- a. **First Lien.** This association shall have a first lien on all stock and patronage equities, and other interests standing on its books, for all indebtedness of the respective holders to the association. This association shall also have the right, exercisable at the option of the Board of Directors, to set off such indebtedness against the amount of stock and patronage credits or other interests standing on its books; provided, however, that nothing contained herein shall give the owners of stock or patronage credits or other interests any right to have such set off made.
- b. **Transfer.** Shares of capital stock shall be sold or transferred only on the books of this association and only with the consent and approval of the Board of Directors; provided, that said shares shall remain subject to this association's lien thereon; and provided, further, that this association shall have the first privilege of purchasing any shares offered for sale by any shareholder, as more particularly provided in the Bylaws.
- c. **No Pre-emptive Rights.** Shares of capital stock shall not entitle the holder thereof to subscribe for or to purchase any unissued or treasury shares of capital stock, either ratably in proportion to the number of shares held or otherwise.
- d. **Reserves.** The records of this association may show the interests of the patrons, stockholders and members in the reserves.

Section 3. Common Stock:

- a. **Members and Eligibility.** The members of this association shall be the holders of Five Thousand (5,000) or more fully paid shares of common stock. The common stock of this association may be issued or transferred to or held by only those individuals or entities, (1) who patronize this association (through pooling arrangements or otherwise), (2) who have entered into a marketing agreement with this association, and (3) who have been approved by the Board of Directors. Whenever any member of stockholder shall have ceased to be eligible to hold said common stock, or shall have failed to patronize this association for a period of twelve (12) consecutive calendar months, or shall have intentionally or repeatedly

violated any By-Law, or shall have remained indebted to this association for more than ninety (90) days after such indebtedness became payable, or otherwise shall have breached any contract or the marketing agreement between the member or stockholder and this association, or shall have willfully obstructed any purpose or proper activity of this association, then in any such event the Board of Directors may require such member or stockholder to surrender all common stock owned by the member or stockholder, and shall refund to the member or stockholder the lesser of the original amount contributed to the capital of this association with respect to each share so acquired (as appropriately adjusted for stock splits or stock dividends) or the book value of each such share so acquired; and such refund may be made either in cash or by issuing revolving capital credits at the principal amount thereof as the Board of Directors may determine in each case; and such refund may be made to any such former member or stockholder, either by delivering to the member or stockholder in person or by mailing to the member at the member's address according to the records of this association, either this association's check or its written notice of its issuance of a revolving capital credit.

- b. **Votes.** Each person holding five thousand (5,000) or more shares of common stock shall be entitled and restricted to only one vote in the affairs of this association regardless of the number of such shares held by that person. Any firm, corporation or cooperative association holding voting stock in this association may elect or appoint any person to represent it at any meeting, and the person so elected or appointed shall have full power and authority to represent such organization and also to cast its vote at any meeting. Common shareholders may vote by mail as provided in the Bylaws; but there shall be no voting by proxy nor shall there be cumulative voting. Only common shareholders shall have voting power.
- c. **Dividends.** Dividends on the capital stock of the Cooperative may not exceed eight percent (8%) annually.

ARTICLE VI **Patron's Net Margins**

Net income in excess of additions to reserve shall be distributed on the basis of patronage. All of the patrons' net margins received by this association shall, as received by it, belong to and be held by it for its participating patrons and shall be paid to its participating patrons at least annually and on the basis of their respective patronage, all as may be more particularly defined and provided in the Bylaws.

ARTICLE VII **Board of Directors**

The business of this association and the management of its affairs shall be vested in a Board of not less than five (5) directors as set by the Bylaws, which directors shall be members or representatives of members who are other than natural persons. Directors shall be elected by

and from the members of the association in such manner and for such terms as the Bylaws may prescribe at the annual meetings of the members.

The names and addresses and the year in which the terms end of the members of the first Board of Directors of this association are as follows:

<u>Name</u>	<u>Address</u>	<u>Year</u>
Bill Drager	108 Brian Court Mapleton, MN 56065	2007
Curt Gronewold	1304 South Galbraith Blue Earth, MN 56013	2006
Steve Lawrence	35852 70 th Street Blue Earth, MN 56013	2007
Robert Sonnek	50167 230 th Street Minnesota Lake, MN 56068	2005
Pete Willette	Willette Seed Farm 41721 160 th Street Delavan, MN 56023	2005
Tom Golly	33229 215 th Street Winnebago, MN 56023	2007
Rob Hammond	123 West 7 th Street Blue Earth, MN 56013	2006
Richard (Rick) Lunz	2364 90 th Street Fairmont, MN 56031	2006
Robert D. Weerts	120 6 th Avenue SE Winnebago, MN 56098	2005

ARTICLE VIII
Incorporator

The name and address of the original incorporator is as follows:

<u>Name</u>	<u>Address</u>
Robert Weerts	133 Main Street S. Winnebago, MN 56098

ARTICLE IX
Limitation on Director Liability

A director shall not be personally liable to the cooperative association or its members for monetary damages for breach of fiduciary duty as a director; provided that this provision shall not eliminate or limit the liability of a director:

- a. for a breach of the director's duty of loyalty to the cooperative association or its members;
- b. for acts or omissions not in good faith or the knowing violation of law;
- c. for a transaction from which the director derived an improper personal benefit; or
- d. for an act or omission occurring prior to the date when the provision in the Articles eliminating or limiting liability becomes effective.

ARTICLE X
Amendments

These Articles of Incorporation may be amended in the manner provided by statute.

IN WITNESS WHEREOF, these Articles of Incorporation are submitted by resolution of the Board of Directors finding that the corporate existence of Corn Plus on the records of the Secretary of State was dissolved and its existence expired through non-renewal, that Corn Plus desires to renew its corporate existence by filing these amended articles which include a provision making the corporate existence perpetual.

I certify that I am authorized to execute this amendment and I further certify that I understand that by signing this amendment, I am subject to the penalties of perjury as set forth in section 609.48 as if I had signed this amendment under oath.

s/s Rick Lunz

Rick Lunz
President of the Board of Directors

STATE OF MINNESOTA)
) ss.
COUNTY OF BROWN)

On the 21st day of February, 2004, before me, personally appeared Rick Lunz, to me personally know, who, being by me duly sworn, did say that he is the President of Corn Plus, the cooperative named in the foregoing instrument, and that said instrument was signed and sealed on behalf of said cooperative by authority of its Board of Directors, and said President, acknowledged said instrument to be the free act and deed of said cooperative.

 s/s Michael H. Boyle
Notary Public