

FARMERS' CO-OPERATIVE COMPANY OF WRIGHT, WRIGHT, MINN.

We, the undersigned, for the purpose of forming a corporation under and pursuant to the provisions of Chapter fifty-eight (58), General Statutes of Minnesota for 1913, and any amendment thereof, do hereby associate ourselves as a body corporate, and do hereby adopt the following Certificate of Incorporation:

ARTICLE I

The name of this corporation shall be The Farmers Co-operative Company of Wright. The general nature of its business shall be To conduct and carry on General Wholesale and Retail Mercantile and Commission Business, to deal in all kinds of Farm Produce and Forest Products in all its branches and of every description and character and in general to do all such acts and things as may be lawful, useful, necessary, convenient and expedient in conducting and managing the said business of said Association in any of its branches and such other Enterprises and Things as are incident thereto.

The principal place of transacting the business of this corporation shall be in the Town of Wright, County of Carlton, Minnesota.

ARTICLE II

The time for the commencement this corporation shall be February 6, 1919, and the period of its duration shall be twenty years.

ARTICLE III

The names and places of residence of the persons forming this corporation are A. Lundquist, of Wright, Minn.; Anton Johnson, of Wright, Minn.; John Walli of Wright, Minn.; G. A. Forgeron, of Wright, Minn.; Ole Moen of Wright, Minn.; C. A. Johnson of Wright, Minn.; Mike Kazunas of Wright, Minn., and others of Wright, Minn.

ARTICLE IV

The management of this corporation shall be vested in a Board of Directors, composed of not less than Seven, and not more than Nine members. The names and addresses of the First Board of Directors are A. Lundquist, Anton Johnson, John Walli, G. A. Forgeron, Ole Moen, C. A. Johnson and Mike Kazunas, all of Wright, Minnesota.

The first officers of this corporation shall be: President A. Lundquist; Vice-President, Ole Moen; Secretary G. A. Forgeron; and Treasurer, G. A. Forgeron. All of the above officers and directors shall hold their respective offices aforesaid until the next annual meeting of the corporation to be held Second Saturday of June, 1920, at which time and annually thereafter, a Board of Directors shall be elected from and by the stockholders of this corporation. The annual meeting of this corporation shall be held at its principal place of business on the Second Saturday of June, 1920, and in each year. ~~Immediately~~ after the election of directors, or as soon thereafter as practicable, the directors shall meet and elect from their number a president and a vice-president, and from their number or from the stockholders a secretary and a treasurer. Any office except that of president and vice-president may be held by one person. The directors and officers of this corporation shall hold their respective offices until their successors have been duly elected and entered upon the discharge of their duties. The first meetings of the stockholders and of the Board of Directors shall be held at Groth's Hall, Wright, Minnesota, on the 27th day of March, 1919, at 10 and 11 o'clock, respectively.

ARTICLE V

The amount of the capital stock of this corporation shall be Ten Thousand Dollars, (\$10,000.00), divided into One Thousand (1,000) shares of the Par Value of Ten Dollars, (\$10) each which shall be paid in cash at such time and in such manner as provided in the By-laws of such Association. The said amount of Capital Stock of this Association may be increased or diminished at a Stockholders Meeting specially called for that purpose, but the whole amount of stock shall never exceed One Hundred Thousand Dollars (\$100,000.00) which shall be paid in, in money or property, or both, in such manner at such times, and in such amounts as the Board of Directors shall order. The capital stock shall be divided into One Thousand shares of the par value of \$10 each, and within thirty (30) days after the adoption of an amendment increasing or diminishing the capital stock the Board of Directors shall cause the note so adopted to be recorded in the office of the Register of Deeds where the Certificate of Incorporation is on record, and no share shall be issued for less than its Par Value and no member shall own shares of greater

Par Value than One Hundred Dollars (\$100), or be entitled to more than one vote, and no Certificate of Share shall be issued to any person until the full value thereof has been paid in cash. And no person shall become a shareholder of this Association except by the consent of the Board of Directors.

ARTICLE VI

The highest amount of indebtedness or liability to which this corporation shall at any time be subject shall be the sum of Fifteen Thousand Dollars (\$15,000.00).

In Testimony Whereof, we have hereunto set our hands this 6th day of February, 1919.

A. LUNDQUIST
O. E. MOEN
G. A. FORGERSON
ANTON JOHNSON
JOHN WALLI
C. A. JOHNSON
MIKE KAZUNAS

In the presence of

W. S. Gowdy
Anton Strykin

County of Carlton,)
State of Minnesota) ss.

On this 29th day of March, 1919, personally appeared before me A. Lundquist, O. E. Moen, G. A. Forgeron, Anton Johnson, John Walli, C. A. Johnson, Mike Kazunas, to me known to be the persons named in and who executed the foregoing Certificate of Incorporation, and each acknowledged that he executed the same as his free act and deed, for the uses and purposes therein expressed.

(Notarial Seal)

EVA C. ILSTROP,
Notary Public, Carlton County, Minnesota.
My commission expires Dec. 19, 1925.

CERTIFICATE OF INCORPORATION

52358
of

FARMERS CO-OPERATIVE COMPANY OF WRIGHT, WRIGHT, MINN.

OFFICE OF REGISTER OF DEEDS

State of Minnesota,)
County of Carlton) ss.

I hereby certify that the within instrument was filed in this office for record, April 1, 1919, at 8:30 A. M. and was duly recorded in Book N of Misc., page 569x570

JULIUS B. BAUMANN,
Register of Deeds.

CERTIFICATE COPY OF RECORD.

Office of Register of Deeds. }
CARLTON COUNTY, MINN. }

WILHELM J. BAUMANN
I, ~~WILHELM J. BAUMANN~~, HEREBY CERTIFY, That the within and foregoing is a true and correct transcript
except 6th day of February, 1919. in ARTICLE VI in body of instrument
from the original Records in this office of a Certificate of Incorporation

from Farmers' Co-operative Company of Wright

to The Public

filed for record on the 1st day of April A. D. 1919

at 8:30 o'clock A. M. and recorded in Book 3 of Misc.

on page 569-570 and that I have compared the same with said original record.

Witness my hand and official seal at Carlton, in said county, this 22nd day of

July A. D. 1935

(SEAL)

Wm. J. Baumann
REGISTER OF DEEDS

STATE OF MINNESOTA
DEPARTMENT OF STATE

FILED

JUL 24 1935

Wm. H. Johnson
Secretary of State

CERTIFICATE OF AMENDMENT
OF ARTICLES OF INCORPORATION
of

FARMERS CO-OPERATIVE COMPANY OF WRIGHT
Wright, Minnesota.

The foregoing
examined and approved as
to form and legality this 16 day of

July 19 35
HARRY E. PETERSON,
Attorney General

Loyle A. Hutchins
Assistant Attorney General

STATE OF MINNESOTA)
COUNTY OF CARLTON) ss

We, the undersigned, Lyman Harp and John^a Erickson, president and secretary, respectively, of the Farmers' Co-operative Company of Wright, Wright, Minnesota, do hereby certify:

That on the 28th day of June, 1935, at the annual meeting of the stockholders of the said company, upon due notice, and there being a quorum of stockholders present, the following amendments to the Articles of Incorporation of the Farmers' Co-operative Company of Wright were duly adopted by the said stockholders:

Amendment No. 1. That the enabling clause of the Articles, which now reads:

"We, the undersigned, for the purpose of forming a corporation under and pursuant to the provisions of Chapter fifty-eight (58), General Statutes of Minnesota for 1913, and any amendments thereof, do hereby associate ourselves as a body corporate, and do hereby adopt the following Articles of Incorporation:"

Be and is hereby amended to read as follows:

"We, the undersigned residents of Minnesota, for the purpose of forming a co-operative association under and pursuant to the provisions of Chapter 326, Laws of Minnesota for 1923, and acts supplementary thereto and amendatory thereof, do hereby adopt the following Articles of Incorporation:"

Amendment No. 2. That Article IV, paragraph 2, in the section which reads:

"Immediately after the election of directors, or as soon thereafter as practicable, the directors shall meet and elect from their number a president, and a vice-president, and from their number or from the stockholders a secretary and a treasurer. Any office except that of president and vice-president may be held by one person."

Be and is hereby amended to read as follows:

"Immediately, or as soon as practicable, after the election of directors which shall be done by ballot at each annual meeting of the shareholders and for such terms as the By-laws may prescribe, the directors shall meet and elect from their number by ballot a president, a vice-president, a secretary and a treasurer. If the board so decides, the offices of Secretary and Treasurer may be held by the same person as Secretary-Treasurer."

Amendment No. 3. That Article V, which now reads:

"The amount of the capital stock of this corporation shall be Ten Thousand Dollars (\$10,000.00), divided into One Thousand (1000) shares of the Par Value of Ten Dollars (\$10.00) each which shall be paid in cash at such time and in such manner as provided in the By-laws of such association. The said amount of Capital Stock of this Association may be increased or diminished at a Stockholders Meeting especially called for that purpose, but the whole amount of stock shall never exceed One Hundred Thousand Dollars (\$100,000.00) which shall be paid in, in money or property, or both, in such manner at such times, and in such amount as the Board of Directors shall order. The capital stock shall be divided into One Thousand shares of the par value of \$10.00 each, and within thirty (30) days after the adoption of an amendment increasing or diminishing the capital stock the Board of Directors shall cause the note so adopted to be recorded in the office of the Register of Deeds where the Certificate of Incorporation is on record, and no share shall be issued for less than its Par Value and no member shall own shares of greater Par value than One Hundred Dollars (\$100.00), or be entitled to more than one vote, and no Certificate of Share shall be issued to any person until the full value thereof has been paid in cash. And no person shall become a shareholder of this Association except by the consent of the Board of Directors."

Shall be and is hereby amended to read as follows:

"The amount of the capital stock of this association shall be Ten Thousand Dollars (\$10,000.00) and shall be divided into One Thousand (1000) shares of the par value of Ten Dollars (\$10.00) each, and shall be paid at such time and in such manner as the directors of this association shall order, but no share shall be issued for less than its par value nor until the same has been paid for in cash or its equivalent and such payment has been deposited with the treasurer of the association. The association may commence business whenever twenty per cent (20%) of the authorized capital stock has been subscribed and paid in, and the amount of the capital stock outstanding shall at no time be diminished below twenty per cent (20%) of the amount of authorized capital.

"The ownership of capital stock in this association by any individual stockholder shall not exceed the par value of One Hundred Dollars (\$100.00); stockholders shall be restricted to only one vote in the affairs of the association, and voting by proxy shall not be permitted; shares of stock shall not be transferable except with the approval and consent of the governing board of the association; interest shall not be paid on outstanding or paid up capital stock of the association in excess of six per cent (6%) per annum, which shall be non-cumulative; the net income of the association, except such amounts as are required to be set aside as a reserve fund or permanent surplus, or may be set aside by vote of the stockholders, available for distribution among the members or non-members, or both, as the case may be, and as may be prescribed in the By-laws, shall be distributed on the basis of patronage only."

Amendment No. 4. That the following new Articles be added:

"ARTICLE VII. The fiscal year of this association shall begin on the first day of June in each year and close on the last day of May of the following year."

"ARTICLE VIII. This certificate of incorporation may be amended as provided by law."

And we certify that these foregoing amendments were separately voted upon by ballot and adopted by the Stockholders in the following manner: Fifty-six (56) votes were cast in person and by mail FOR the adoption of each and every amendment, and similarly only one (1) vote AGAINST the adoption of each and every amendment, and further,

That the accompanying copy of Notice of Meeting and Mail Ballot, containing the proposed amendments in full together with the record of adoption of the same by the board of directors, and provision for shareholders to vote thereon by mail, is a true and full copy of the original thereof, and that the total number of stockholders in the company at the time of the said annual meeting was 145, and that 46 shareholders voted in person at the said meeting on the amendments and 11 shareholders voted thereon by mail.

In Witness whereof, We, the said Lyman Harp, president, and John^a Erickson, secretary, have hereunto set our hands and have caused the corporate seal of the said Farmers' Co-operative Company of Wright to be affixed hereto at Wright, Minnesota, this 13th day of July, 1935.

SEAL

Lyman Harp President
John A. Erickson Secretary

STATE OF MINNESOTA)
COUNTY OF CARLTON) ss

Before me, a Notary Public in and for the said County and State of Minnesota, personally appeared Lyman Harp and John^a Erickson, known by me to be the identical persons described in the foregoing instrument, and whose names are subscribed thereto, and each for himself and both acknowledged that they executed the same freely and voluntarily for the uses and purposes therein set forth.

Henry E. Groth
Henry E. Groth, Notary Public, Carlton Co., Minn.
My Commission Expires Jan. 14, 1942

NOTICE OF MEETING

and mail ballot

June 12, 1935

The Stockholders of
Farmers' Co-operative Company,
Wright, Minnesota.

You are hereby notified that the regular annual meeting of the Farmers' Co-operative Company will be held in the association's hall in Wright, Minnesota, beginning at 10 A. M. on Friday, June 28, 1935, for the purpose of considering and acting upon all matters duly brought forth, adoption of an amendment increasing or diminishing

You are further notified that the following action of the Board of Directors, as set forth in the minutes of the special meeting of the Board on June 7, 1935, is hereby submitted to the membership for their decision at the Annual Meeting:

"Duly moved, seconded, and carried unanimously that, Whereas it is advisable and necessary for the best interests of the Farmers' Co-operative Company to bring it under the existing Co-operative Statutes of the State of Minnesota, that the following proposed amendments to the Articles of Incorporation of the Company be properly submitted, with the endorsement of the directors, for the approval of the stockholders in the forthcoming annual meeting of the company, and

Further, that such proposed amendments be issued to all stockholders with the privilege for members absent from the annual meeting to vote thereon by mail."

That the enabling clause of the Articles, which now reads as follows:

"We, the undersigned, for the purpose of forming a corporation under and pursuant to the provisions of Chapter fifty-eight (58) General Statutes of Minnesota for 1923, and any amendments thereof, do hereby associate ourselves as a body corporate, and do hereby adopt the following Certificate of Incorporation:"

shall be and is hereby amended to read as follows:

If voting by mail
mark with an X whether you
approve or oppose the above
amendment.

NO
OFFER

That the following new Article be added:

"That Article IV, paragraph 2, in the section which reads:

Immediately after the election of directors, or as soon thereafter as practicable, the directors shall meet and elect from their number a president and a vice-president, and from their number or from the stockholders a secretary and a treasurer. Any office except that of president and vice-president may be held by one person."

shall be and is hereby amended to read as follows:

Immediately or as soon as practicable, after the election of directors which shall be done by ballot at each annual meeting of the shareholders and for such terms as the by-laws may prescribe, the directors shall meet and elect from their number by ballot a president, a vice-president, a secretary, and a treasurer. If the board so decides, the offices of secretary and treasurer may be held by the same person as Secretary-Treasurer."

Secretary of the Company

John Erickson, Secretary

If voting by mail
mark with an X whether you
approve or oppose the above
amendment.

NO
OFFER

AMENDMENT NO. III.

Page 2.

That Article V, which now reads as follows:

"The amount of the capital stock of this corporation shall be Ten Thousand Dollars, (\$10,000.00), divided into One Thousand (1000) shares of the Par Value of Ten Dollars (\$10.00) each which shall be paid in cash at such time and in such manner as provided in the By-laws of such association. The said amount of Capital Stock of this Association may be increased or diminished at a Stockholders Meeting especially called for that purpose, but the whole amount of stock shall never exceed One Hundred Thousand Dollars (\$100,000.00) which shall be paid in, in money or property, or both, in such manner at such times, and in such amounts as the Board of Directors shall order. The capital stock shall be divided into One Thousand shares of the par value of \$10.00 each, and within thirty (30) days after the adoption of an amendment increasing or diminishing the capital stock the Board of Directors shall cause the note so adopted to be recorded in the office of the Register of Deeds where the Certificate of Incorporation is on record, and no share shall be issued for less than its Par Value and no member shall own shares of greater Par value than One Hundred Dollars (\$100.00), or be entitled to more than one vote, and no Certificate of Share shall be issued to any person until the full value thereof has been paid in cash. And no person shall become a shareholder of this Association except by the consent of the Board of Directors."

Shall be and is hereby amended to read as follows:

"The amount of the capital stock of this association shall be Ten Thousand Dollars (\$10,000.00) and shall be divided into One Thousand (1000) shares of the par value of Ten Dollars (\$10.00) each, and shall be paid at such time and in such manner as the directors of this association shall order, but no share shall be issued for less than its par value nor until the same has been paid for in cash or its equivalent and such payment has been deposited with the treasurer of the association. The association may commence business whenever twenty per cent (20%) of the authorized capital stock has been subscribed and paid in, and the amount of the capital stock outstanding shall at no time be diminished below twenty per cent (20%) of the amount of authorized capital."

"The ownership of capital stock in this association by any individual stockholder shall not exceed the par value of One Hundred Dollars (\$100.00); stockholders shall be restricted to only one vote in the affairs of the association, and voting by proxy shall not be permitted; shares of stock shall not be transferable except with the approval and consent of the governing board of the association; interest shall not be paid on outstanding or paid up capital stock of the association in excess of six per cent (6%) per annum, which shall be non-cumulative; the net income of the association, except such amounts as are required to be set aside as a reserve fund or permanent surplus, or may be set aside by vote of the stockholder, available for distribution among the members or non-members, or both, as the case may be, and as may be prescribed in the By-laws, shall be distributed on the basis of patronage only."

YES
☐ APPROVE

If voting by mail
mark with an X whether you
approve or oppose the above
amendment.

NO
☐ OPPOSE

AMENDMENT NO. IV.

That the following new Articles be added:

"ARTICLE VII. The fiscal year of this association shall begin on the first day of June in each year and close on the last day of May of the following year."

"ARTICLE VIII. This certificate of incorporation may be amended as provided by law."

YES
☐ APPROVE

If voting by mail
mark with an X whether you
approve or oppose the above
amendment.

NO
☐ OPPOSE

"AND FURTHER, that the Board of Directors shall prepare and present to the annual meeting proper amendments to or revision of the present By-laws of the Company, to correspond with such amended Articles."

IMPORTANT! If you vote by mail,
return this ballot to the
Secretary of the Company before
the meeting and

BOARD OF DIRECTORS
Lyman Harp, President
John Erickson, Secretary

SIGN YOUR NAME HERE: _____

Coop 1177

CERTIFICATE OF AMENDMENT
AND OF RESOLUTION OF EXTENSION
of
FARMERS' CO-OPERATIVE COMPANY OF WRIGHT
Wright, Minnesota

We the undersigned, Lyman Harp and Henry Buetow, president and secretary, respectively, of the Farmers' Co-operative Company of Wright, do hereby certify:

That, at a regular annual meeting of the stockholders of the Company, duly called and held at the Farmers' Co-operative Hall, in Wright, Minnesota, 10:00 A. M. on Friday, June 23, 1939, a quorum of the stockholders was present in person and so registered, and that by resolution duly adopted by a majority of the stockholders so present, plus those voting by mail, Article IV, Section 2, Paragraph 2, of the Articles of Incorporation of the Company, in the Section now reading as follows:

"All of the above officers and directors shall hold their respective offices aforesaid until the next annual meeting of the corporation to be held the Second Saturday of June, 1920, at which time and annually thereafter a Board of Directors shall be elected from and by the stockholders of this corporation. The annual meeting of this corporation shall be held at its principal place of business on the Second Saturday of June, 1920, and in each year." ...

Was amended so as to read as follows:

"All of the above officers and directors shall hold their respective offices aforesaid until the first annual meeting of the corporation to be held the Second Saturday of June, 1920. Thereafter directors shall be elected by ballot from and by the stockholders for such terms as the By-laws may prescribe at the annual meeting of the stockholders which shall be held at 10 o'clock A. M. on the last Friday in June of each year." ...

That the foregoing amendment was approved, for presentation to the meeting of the stockholders, by the Board of Directors in its meeting of April 25, 1939 and so recorded in the minutes of the Board, and that the attached copy of the Notice of Meeting and Mail Ballot is a true copy of the original thereof, and that at the time of the meeting the Company had 161 fully paid members, that 93 members attended said meeting in person and constituted a quorum, that one ballot was received by mail and that a total of 91 votes were cast in favor of the amendment and 2 against.

We further certify that the following Resolution of Extension was likewise approved by the Board of Directors in its meeting of April 25, 1939 for presentation to the said meeting of stockholders and that the same was approved by 92 members casting their votes in favor of the Resolution and 2 against:

"Whereas the Farmers' Co-operative Company of Wright was organized in the year of 1919 under and by virtue of the laws of Minnesota for a period of twenty (20) years; and

"Whereas its period of duration has terminated on or about the 6th day of February, 1939, and it is to the best interests of the Company and of its members that its corporate existence be continued as permitted by law, therefore

"Be It Resolved, That the period of duration of the said Farmers' Co-operative Company of Wright shall be and is hereby extended for thirty (30) years from and after the 6th day of February, 1939."

And we certify that the undersigned, Lyman Harp and Henry Bustow, are respectively the president and secretary of the Farmers' Co-operative Company of Wright, the corporation named herein; that this Certificate sets forth a true statement of the action of the Board of Directors and of the stockholders of said corporation, aforesaid; that the seal attached hereto is the corporate seal of said corporation; that this Certificate is executed for and on behalf of said corporation, by its express authority; and that the action set forth herein is the free act and deed of the subscribers and of said corporation.

In Witness Whereof, we have hereunto set our hands and caused the corporate seal of said Company to be hereunto affixed this 13th day of July, 1939.

Lyman Harp President
Henry Bustow Secretary

SEAL

STATE OF MINNESOTA }
COUNTY OF CARLTON } ss.

On this 13th day of July, 1939, personally appeared before me Lyman Harp and Henry Bustow, to me known to be the persons named in and who executed the foregoing Certificate of Amendment and Resolution of Extension, and severally and each for himself acknowledged that they executed and signed the same as their free act and deed, for the uses and purposes therein expressed.

Earle Peterson
Notary Public, Carlton Co., Minn.
My Commission Expires Mar 2 1942

Incl: Copy Notice of Meeting and Mail Ballot

The foregoing Certificate of Amendment to Articles of
Incorporation executed and approved as
to form and legality this 13 day of
July, 1939

J. A. A. BURNQUIST,
Attorney General

Edward J. Devitt
Assistant Attorney General

STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED
JUL 20 1939

Wm. H. Holm
Secretary of State.

NOTICE OF MEETING

and

MAIL BALLOT

June 8, 1939

To the Shareholders:

The regular annual meeting and combined special meeting of the Farmers' Co-operative Company of Wright will be held Friday, June 23, 1939, starting at 10 A.M. at the ~~Farmer's Co.~~ hall, in Wright, Minn., for the purpose of acting upon all regular and special business coming before the meeting. Among other matters, the Board of Directors will present to the shareholders for their approval the following resolutions of Extension of Corporate Existence and of Amendments:

RESOLUTION OF EXTENSION

"Whereas the Farmers' Co-operative Company of Wright was organized in the year of 1919 under and by virtue of the laws of Minnesota for a period of twenty (20) years; and

"Whereas its period of duration has terminated on or about the 6th day of February, 1939, and it is to the best interests of the Company and of its members that its corporate existence be continued as permitted by law, therefore

"Be It Resolved, That the period of duration of the said Farmers' Co-operative Company of Wright shall be and is hereby extended for thirty (30) years from and after the 6th day of February, 1939."

YES
☐
APPROVE

If voting by mail
mark with an X whether you
approve or oppose the above
resolution of extension

NO
☐
OPPOSE

RESOLUTION OF AMENDMENT

Be it Resolved that Article IV, Section 2, Paragraph 2, of the Articles of Incorporation, in the section now reading as follows:

"All of the above officers and directors shall hold their respective offices aforesaid until the next annual meeting of the corporation to be held the Second Saturday of June, 1920, at which time and annually thereafter a Board of Directors shall be elected from and by the stockholders of this corporation. The annual meeting of this corporation shall be held at its principal place of business on the Second Saturday of June, 1920, and in each year."...

Shall be and is hereby amended so as to read as follows:

"All of the above officers and directors shall hold their respective offices aforesaid until the first annual meeting of the corporation to be held the Second Saturday of June, 1920. Thereafter directors shall be elected by ballot from and by the stockholders for such terms as the By-laws may prescribe at the annual meeting of the stockholders which shall be held at 10 o'clock A.M. on the last Friday in June of each year."

YES
☐
APPROVE

If voting by mail
mark with an X whether you
approve or oppose the above
resolution of amendment

NO
☐
OPPOSE

As some amendments to the By-laws and other important matters will also come before the meeting, you are urged to be present in person. However, if you are not able to attend, the directors ask that you vote on the adoption of the above recommended resolutions by using this mail ballot and returning it to: Secretary, Farmers' Co-operative Company, Wright, Minn., before the meeting.

FARMERS' CO-OPERATIVE COMPANY
Board of Directors

Lyman Harp, President
Henry Buetow, Secretary

IMPORTANT! If voting by mail,

sign your name here _____

EVERY MEMBER SHOULD VOTE ON THE ABOVE RESOLUTIONS --- EITHER IN PERSON OR BY MAIL!

FARMERS' CO-OPERATIVE COMPANY OF WRIGHT, WRIGHT, MINN.

We, the undersigned, for the purpose of forming a corporation under and pursuant to the provisions of Chapter fifty-eight (58), General Statutes of Minnesota for 1913, and any amendment thereof, do hereby associate ourselves as a body corporate, and do hereby adopt the following Certificate of Incorporation:

ARTICLE I

The name of this corporation shall be The Farmers Co-operative Company of Wright. The general nature of its business shall be To conduct and carry on General Wholesale and Retail Mercantile and Commission Business, to deal in all kinds of Farm Produce and Forest Products in all its branches and of every description and character and in general to do all such acts and things as may be lawful, useful, necessary, convenient and expedient in conducting and managing the said business of said Association in any of its branches and such other Enterprises and Things as are incident thereto.

The principal place of transacting the business of this corporation shall be in the Town of Wright, County of Carlton, Minnesota.

ARTICLE II

The time for the commencement this corporation shall be February 6, 1919, and the period of its duration shall be twenty years.

ARTICLE III

The names and places of residence of the persons forming this corporation are A. Lundquist, of Wright, Minn.; Anton Johnson, of Wright, Minn.; John Walli of Wright, Minn.; G. A. Forgeron, of Wright, Minn.; Ole Moen of Wright, Minn.; C. A. Johnson of Wright, Minn.; Mike Kazunas of Wright, Minn., and others of Wright, Minn.

ARTICLE IV

The management of this corporation shall be vested in a Board of Directors, composed of not less than Seven, and not more than Nine members. The names and addresses of the First Board of Directors are A. Lundquist, Anton Johnson, John Walli, G. A. Forgeron, Ole Moen, C. A. Johnson and Mike Kazunas, all of Wright, Minnesota.

The first officers of this corporation shall be: President A. Lundquist; Vice-President, Ole Moen; Secretary G. A. Forgeron; and Treasurer, G. A. Forgeron. All of the above officers and directors shall hold their respective offices aforesaid until the next annual meeting of the corporation to be held Second Saturday of June, 1920, at which time and annually thereafter, a Board of Directors shall be elected from and by the stockholders of this corporation. The annual meeting of this corporation shall be held at its principal place of business on the Second Saturday of June, 1920, and in each year. Immediately after the election of directors, or as soon thereafter as practicable, the directors shall meet and elect from their number a president and a vice-president, and from their number or from the stockholders a secretary and a treasurer. Any office except that of president and vice-president may be held by one person. The directors and officers of this corporation shall hold their respective offices until their successors have been duly elected and entered upon the discharge of their duties. The first meetings of the stockholders and of the Board of Directors shall be held at Groth's Hall, Wright, Minnesota, on the 27th day of March, 1919, at 10 and 11 o'clock, respectively.

ARTICLE V

The amount of the capital stock of this corporation shall be Ten Thousand Dollars, (\$10,000.00), divided into One Thousand (1,000) shares of the Par Value of Ten Dollars, (\$10) each which shall be paid in cash at such time and in such manner as provided in the By-laws of such Association. The said amount of Capital Stock of this Association may be increased or diminished at a Stockholders Meeting specially called for that purpose, but the whole amount of stock shall never exceed One Hundred Thousand Dollars (\$100,000.00) which shall be paid in, in money or property, or both, in such manner at such times, and in such amounts as the Board of Directors shall order. The capital stock shall be divided into One Thousand shares of the par value of \$10 each, and within thirty (30) days after the adoption of an amendment increasing or diminishing the capital stock the Board of Directors shall cause the note so adopted to be recorded in the office of the Register of Deeds where the Certificate of Incorporation is on record, and no share shall be issued for less than its Par Value and no member shall own shares of greater

Par Value than One Hundred Dollars (\$100), or be entitled to more than one vote, and no Certificate of Share shall be issued to any person until the full value thereof has been paid in cash. And no person shall become a shareholder of this Association except by the consent of the Board of Directors.

ARTICLE V

The highest amount of indebtedness or liability to which this corporation shall at any time be subject shall be the sum of Fifteen Thousand Dollars (\$15,000.00).

In Testimony Whereof, we have hereunto set our hands this 6th day of February, 1919.

A. LUNDQUIST
O. E. MOEN
G. A. FORGERSON
ANTON JOHNSON
JOHN WALLI
C. A. JOHNSON
MIKE KAZUNAS

In the presence of

W. S. Gowdy
Anton Strykin

County of Carlton,)
State of Minnesota) ss.

On this 29th day of March, 1919, personally appeared before me A. Lundquist, O. E. Moen, G. A. Forgeron, Anton Johnson, John Walli, C. A. Johnson, Mike Kazunas, to me known to be the persons named in and who executed the foregoing Certificate of Incorporation, and each acknowledged that he executed the same as his free act and deed, for the uses and purposes therein expressed.

(Notarial Seal)

EVA C. ILSTRUP,
Notary Public, Carlton County, Minnesota.
My commission expires Dec. 19, 1925.

CERTIFICATE OF INCORPORATION

52358
of

FARMERS CO-OPERATIVE COMPANY OF WRIGHT, WRIGHT, MINN.

OFFICE OF REGISTER OF DEEDS

State of Minnesota,)
County of Carlton) ss.

I hereby certify that the within instrument was filed in this office for record, April 1, 1919, at 8:30 A. M. and was duly recorded in Book N of Misc., page 569x570

JULIUS B. BAUMANN,
Register of Deeds.

CERTIFICATE OF COPY OF RECORD.

Office of Register of Deeds.

CARLTON COUNTY, MINN.

MARSH J. BAUMANN

I, ~~MARSH J. BAUMANN~~, HEREBY CERTIFY, That the within and foregoing is a true and correct transcript
except 6th day of February, 1919. in ARTICLE VI in body of instrument
from the original Records in this office of a Certificate of Incorporation

from Farmers' Co-operative Company of Wright

to The Public

filed for record on the 1st day of April A. D. 1919

at 8:30 o'clock A. M. and recorded in Book 2 of Misc.

on page 569-570 and that I have compared the same with said original record.

Witness my hand and official seal at Carlton, in said county, this 22nd day of

July A. D. 1935

(SEAL)

Marsh J. Baumann
REGISTER OF DEEDS.

STATE OF MINNESOTA
DEPARTMENT OF STATE

FILED

JUL 24 1935

Wm. H. Johnson
Secretary of State

CERTIFICATE OF AMENDMENT
OF ARTICLES OF INCORPORATION
of

FARMERS CO-OPERATIVE COMPANY OF WRIGHT
Wright, Minnesota.

The foregoing

examined and approved as
to form and legality this 16 day of

JULY 19 25
HARRY M. PETERSON,
Attorney General

By *Long A. Whitehead*
Assistant Attorney General

STATE OF MINNESOTA)
COUNTY OF CARLTON) ss

We, the undersigned, Lyman Harp and John^a Erickson, president and secretary, respectively, of the Farmers' Co-operative Company of Wright, Wright, Minnesota, do hereby certify:

That on the 28th day of June, 1935, at the annual meeting of the stockholders of the said company, upon due notice, and there being a quorum of stockholders present, the following amendments to the Articles of Incorporation of the Farmers' Co-operative Company of Wright were duly adopted by the said stockholders:

Amendment No. 1. That the enabling clause of the Articles, which now reads:

"We, the undersigned, for the purpose of forming a corporation under and pursuant to the provisions of Chapter fifty-eight (58), General Statutes of Minnesota for 1913, and any amendments thereof, do hereby associate ourselves as a body corporate, and do hereby adopt the following Articles of Incorporation:"

Be and is hereby amended to read as follows:

"We, the undersigned residents of Minnesota, for the purpose of forming a co-operative association under and pursuant to the provisions of Chapter 326, Laws of Minnesota for 1923, and acts supplementary thereto and amendatory thereof, do hereby adopt the following Articles of Incorporation:"

Amendment No. 2. That Article IV, paragraph 2, in the section which reads:

"Immediately after the election of directors, or as soon thereafter as practicable, the directors shall meet and elect from their number a president, and a vice-president, and from their number or from the stockholders a secretary and a treasurer. Any office except that of president and vice-president may be held by one person."

Be and is hereby amended to read as follows:

"Immediately, or as soon as practicable, after the election of directors which shall be done by ballot at each annual meeting of the shareholders and for such terms as the By-laws may prescribe, the directors shall meet and elect from their number by ballot a president, a vice-president, a secretary and a treasurer. If the board so decides, the offices of Secretary and Treasurer may be held by the same person as Secretary-Treasurer."

Amendment No. 3. That Article V, which now reads:

"The amount of the capital stock of this corporation shall be Ten Thousand Dollars (\$10,000.00), divided into One Thousand (1000) shares of the Par Value of Ten Dollars (\$10.00) each which shall be paid in cash at such time and in such manner as provided in the By-laws of such association. The said amount of Capital Stock of this Association may be increased or diminished at a Stockholders Meeting especially called for that purpose, but the whole amount of stock shall never exceed One Hundred Thousand Dollars (\$100,000.00) which shall be paid in, in money or property, or both, in such manner at such times, and in such amounts as the Board of Directors shall order. The capital stock shall be divided into One Thousand shares of the par value of \$10.00 each, and within thirty (30) days after the adoption of an amendment increasing or diminishing the capital stock the Board of Directors shall cause the note so adopted to be recorded in the office of the Register of Deeds where the Certificate of Incorporation is on record, and no share shall be issued for less than its Par Value and no member shall own shares of greater Par value than One Hundred Dollars (\$100.00), or be entitled to more than one vote, and no Certificate of Share shall be issued to any person until the full value thereof has been paid in cash. And no person shall become a shareholder of this Association except by the consent of the Board of Directors."

Shall be and is hereby amended to read as follows:

"The amount of the capital stock of this association shall be Ten Thousand Dollars (\$10,000.00) and shall be divided into One Thousand (1000) shares of the par value of Ten Dollars (\$10.00) each, and shall be paid at such time and in such manner as the directors of this association shall order, but no share shall be issued for less than its par value nor until the same has been paid for in cash or its equivalent and such payment has been deposited with the treasurer of the association. The association may commence business whenever twenty per cent (20%) of the authorized capital stock has been subscribed and paid in, and the amount of the capital stock outstanding shall at no time be diminished below twenty per cent (20%) of the amount of authorized capital.

"The ownership of capital stock in this association by any individual stockholder shall not exceed the par value of One Hundred Dollars (\$100.00); stockholders shall be restricted to only one vote in the affairs of the association, and voting by proxy shall not be permitted; shares of stock shall not be transferable except with the approval and consent of the governing board of the association; interest shall not be paid on outstanding or paid up capital stock of the association in excess of six per cent (6%) per annum, which shall be non-cumulative; the net income of the association, except such amounts as are required to be set aside as a reserve fund or permanent surplus, or may be set aside by vote of the stockholders, available for distribution among the members or non-members, or both, as the case may be, and as may be prescribed in the By-laws, shall be distributed on the basis of patronage only."

Amendment No. 4. That the following new Articles be added:

"ARTICLE VII. The fiscal year of this association shall begin on the first day of June in each year and close on the last day of May of the following year."

"ARTICLE VIII. This certificate of incorporation may be amended as provided by law."

And we certify that these foregoing amendments were separately voted upon by ballot and adopted by the Stockholders in the following manner: Fifty-six (56) votes were cast in person and by mail FOR the adoption of each and every amendment, and similarly only one (1) vote AGAINST the adoption of each and every amendment, and further,

That the accompanying copy of Notice of Meeting and Mail Ballot, containing the proposed amendments in full together with the record of adoption of the same by the board of directors, and provision for shareholders to vote thereon by mail, is a true and full copy of the original thereof, and that the total number of stockholders in the company at the time of the said annual meeting was 145, and that 46 shareholders voted in person at the said meeting on the amendments and 11 shareholders voted thereon by mail.

In Witness whereof, We, the said Lyman Harp, president, and John^a Erickson, secretary, have hereunto set our hands and have caused the corporate seal of the said Farmers' Co-operative Company of Wright to be affixed hereto at Wright, Minnesota, this 13th day of July, 1935.

SEAL

Lyman Harp President
John A. Erickson Secretary

STATE OF MINNESOTA)
COUNTY OF CARLTON) ss

Before me, a Notary Public in and for the said County and State of Minnesota, personally appeared Lyman Harp and John^a Erickson, known by me to be the identical persons described in the foregoing instrument, and whose names are subscribed thereto, and each for himself and both acknowledged that they executed the same freely and voluntarily for the uses and purposes therein set forth.

Henry E. Groth
Henry E. Groth, Notary Public, Carlton Co., Minn.
My Commission Expires Jan. 14, 1942

NOTICE OF MEETING

and mail ballot

June 12, 1935

**The Stockholders of
Farmers' Co-operative Company,
Wright, Minnesota.**

You are hereby notified that the regular annual meeting of the Farmers' Co-operative Company will be held in the association's hall in Wright, Minnesota, beginning at 10 A.M. on Friday, June 28, 1935, for the purpose of considering and acting upon all matters duly brought forth, the adoption of an amendment increasing or diminishing the number of directors, and the election of directors.

You are further notified that the following action of the Board of Directors, as set forth in the minutes of the special meeting of the Board on June 7, 1935, is hereby submitted to the membership for their decision at the Annual Meeting:

"Duly moved, seconded, and carried unanimously that, Whereas it is advisable and necessary for the best interests of the Farmers' Co-operative Company to bring it under the existing Co-operative Statutes of the State of Minnesota, that the following proposed amendments to the Articles of Incorporation of the Company be properly submitted, with the endorsement of the directors, for the approval of the stockholders in the forthcoming annual meeting of the company, and

(1) The capital shall be divided into One Thousand (1000) shares of the par value of \$1.00 each.

"Further, that such proposed amendments be issued to all stockholders with the privilege for members absent from the annual meeting to vote thereon by mail."

It is further resolved that the same be paid for in cash or its equivalent and each member be allowed to vote one share for each share owned.

That the enabling clause of the Articles, which now reads as follows:

"We, the undersigned, for the purpose of forming a corporation under and pursuant to the provisions of Chapter fifty-eight (58), General Statutes of Minnesota for 1913, and any amendments thereof, do hereby associate ourselves as a body corporate, and do hereby adopt the following Certificate of Incorporation:"

shall be and is hereby amended to read as follows:

"We the undersigned residents of Minnesota, for the purpose of forming a co-operative association under and pursuant to the provisions of Chapter 224, Laws of Minnesota for 1923, and acts supplementary thereto and amendatory thereof, do hereby adopt the following Articles of Incorporation:"



If voting by mail
mark with an X whether you
approve or oppose the above
amendment.



AMENDMENT NO. II.

That the following new Article be adopted:

"That Article IV, paragraph 2, in the section which reads:

"Immediately after the election of directors, or as soon thereafter as practicable, the directors shall meet and elect from their number a president and a vice-president, and from their number or from the stockholders a secretary and a treasurer. Any office except that of president and vice-president may be held by one person."

shall be and is hereby amended to read as follows:

"Immediately or as soon as practicable, after the election of directors which shall be done by ballot at each annual meeting of the shareholders and for such term as the by-laws may prescribe, the directors shall meet and elect from their number by ballot a president, a vice-president, a secretary, and a treasurer. If the board so decides, the offices of secretary and treasurer may be held by the same person as Secretary-Treasurer."

Secretary of the Company before
the signing and



If voting by mail
mark with an X whether you
approve or oppose the above
amendment.



John Erickson, Secretary

AMENDMENT NO. III.

Page 2.

That Article V, which now reads as follows:

"The amount of the capital stock of this corporation shall be Ten Thousand Dollars, (\$10,000.00), divided into One Thousand (1000) shares of the Par Value of Ten Dollars (\$10.00) each which shall be paid in cash at such time and in such manner as provided in the By-laws of such association. The said amount of Capital Stock of this Association may be increased or diminished at a Stockholders Meeting especially called for that purpose, but the whole amount of stock shall never exceed One Hundred Thousand Dollars (\$100,000.00) which shall be paid in, in money or property, or both, in such manner at such times, and in such amounts as the Board of Directors shall order. The capital stock shall be divided into One Thousand shares of the par value of \$10.00 each, and within thirty (30) days after the adoption of an amendment increasing or diminishing the capital stock the Board of Directors shall cause the note so adopted to be recorded in the office of the Register of Deeds where the Certificate of Incorporation is on record, and no share shall be issued for less than its Par Value and no member shall own shares of greater Par value than One Hundred Dollars (\$100.00), or be entitled to more than one vote, and no Certificate of Share shall be issued to any person until the full value thereof has been paid in cash. And no person shall become a shareholder of this Association except by the consent of the Board of Directors."

Shall be and is hereby amended to read as follows:

"The amount of the capital stock of this association shall be Ten Thousand Dollars (\$10,000.00) and shall be divided into One Thousand (1000) shares of the par value of Ten Dollars (\$10.00) each, and shall be paid at such time and in such manner as the directors of this association shall order, but no share shall be issued for less than its par value nor until the same has been paid for in cash or its equivalent and such payment has been deposited with the treasurer of the association. The association may commence business whenever twenty per cent (20%) of the authorized capital stock has been subscribed and paid in, and the amount of the capital stock outstanding shall at no time be diminished below twenty per cent (20%) of the amount of authorized capital."

"The ownership of capital stock in this association by any individual stockholder shall not exceed the par value of One Hundred Dollars (\$100.00); stockholders shall be restricted to only one vote in the affairs of the association, and voting by proxy shall not be permitted; shares of stock shall not be transferable except with the approval and consent of the governing board of the association; interest shall not be paid on outstanding or paid up capital stock of the association in excess of six per cent (6%) per annum, which shall be non-cumulative; the net income of the association, except such amounts as are required to be set aside as a reserve fund or permanent surplus, or may be set aside by vote of the stockholder, available for distribution among the members or non-members, or both, as the case may be, and as may be prescribed in the By-laws, shall be distributed on the basis of patronage only."

YES
☐
APPROVE

If voting by mail
mark with an X whether you
approve or oppose the above
amendment.

NO
☐
OPPOSE

AMENDMENT NO. IV.

That the following new Articles be added:

"ARTICLE VII. The fiscal year of this association shall begin on the first day of June in each year and close on the last day of May of the following year."

"ARTICLE VIII. This certificate of incorporation may be amended as provided by law."

YES
☐
APPROVE

If voting by mail
mark with an X whether you
approve or oppose the above
amendment.

NO
☐
OPPOSE

"AND FURTHER, that the Board of Directors shall prepare and present to the annual meeting proper amendments to or revision of the present By-laws of the Company, to correspond with such amended Articles."

IMPORTANT! If you vote by mail,
return this ballot to the
Secretary of the Company before
the meeting and

BOARD OF DIRECTORS
Lyman Harg, President
John Erickson, Secretary

SIGN YOUR NAME HERE: _____

Corp 1177

CERTIFICATE OF AMENDMENT
AND OF RESOLUTION OF EXTENSION
of
FARMERS' CO-OPERATIVE COMPANY OF WRIGHT
Wright, Minnesota

We the undersigned, Lyman Harp and Henry Buetow, president and secretary, respectively, of the Farmers' Co-operative Company of Wright, do hereby certify:

That, at a regular annual meeting of the stockholders of the Company, duly called and held at the Farmers' Co-operative Hall, in Wright, Minnesota, 10:00 A. M. on Friday, June 23, 1939, a quorum of the stockholders was present in person and so registered, and that by resolution duly adopted by a majority of the stockholders so present, plus those voting by mail, Article IV, Section 2, Paragraph 2, of the Articles of Incorporation of the Company, in the Section now reading as follows:

"All of the above officers and directors shall hold their respective offices aforesaid until the next annual meeting of the corporation to be held the Second Saturday of June, 1920, at which time and annually thereafter a Board of Directors shall be elected from and by the stockholders of this corporation. The annual meeting of this corporation shall be held at its principal place of business on the Second Saturday of June, 1920, and in each year." ...

Was amended so as to read as follows:

"All of the above officers and directors shall hold their respective offices aforesaid until the first annual meeting of the corporation to be held the Second Saturday of June, 1920. Thereafter directors shall be elected by ballot from and by the stockholders for such terms as the By-laws may prescribe at the annual meeting of the stockholders which shall be held at 10 o'clock A. M. on the last Friday in June of each year." ...

That the foregoing amendment was approved, for presentation to the meeting of the stockholders, by the Board of Directors in its meeting of April 25, 1939 and so recorded in the minutes of the Board, and that the attached copy of the Notice of Meeting and Mail Ballot is a true copy of the original thereof, and that at the time of the meeting the Company had 161 fully paid members, that 93 members attended said meeting in person and constituted a quorum, that one ballot was received by mail and that a total of 91 votes were cast in favor of the amendment and 2 against.

We further certify that the following Resolution of Extension was likewise approved by the Board of Directors in its meeting of April 25, 1939 for presentation to the said meeting of stockholders and that the same was approved by 92 members casting their votes in favor of the Resolution and 2 against:

"Whereas the Farmers' Co-operative Company of Wright was organized in the year of 1919 under and by virtue of the laws of Minnesota for a period of twenty (20) years; and

"Whereas its period of duration has terminated on or about the 6th day of February, 1939, and it is to the best interests of the Company and of its members that its corporate existence be continued as permitted by law, therefore

"Be It Resolved, That the period of duration of the said Farmers' Co-operative Company of Wright shall be and is hereby extended for thirty (30) years from and after the 6th day of February, 1939."

And we certify that the undersigned, Lyman Harp and Henry Buetow, are respectively the president and secretary of the Farmers' Co-operative Company of Wright, the corporation named herein; that this Certificate sets forth a true statement of the action of the Board of Directors and of the stockholders of said corporation, aforesaid; that the seal attached hereto is the corporate seal of said corporation; that this Certificate is executed for and on behalf of said corporation, by its express authority; and that the action set forth herein is the free act and deed of the subscribers and of said corporation.

In Witness Whereof, we have hereunto set our hands and caused the corporate seal of said Company to be hereunto affixed this 13th day of July, 1939.

Lyman Harp President
Henry Buetow Secretary

SEAL

STATE OF MINNESOTA }
COUNTY OF CARLTON } ss.

On this 13th day of July, 1939, personally appeared before me Lyman Harp and Henry Buetow, to me known to be the persons named in and who executed the foregoing Certificate of Amendment and Resolution of Extension, and severally and each for himself acknowledged that they executed and signed the same as their free act and deed, for the uses and purposes therein expressed.

Earl Peterson
Notary Public, Carlton Co., Minn.
My Commission Expires Mar 2, 1942

Incl: Copy Notice of Meeting and Mail Ballot

The foregoing Certificate of Amendment to Articles of
Incorporation executed and approved as
to form and legality this 16 day of
July, 1939
J. A. A. BURNQUIST,
Attorney General
By George J. Devitt
Assistant Attorney General

STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED
JUL 20 1939
W. H. H. H.
Secretary of State.

NOTICE OF MEETING

and

MAIL BALLOT

To the Shareholders:

June 8, 1939

The regular annual meeting and combined special meeting of the Farmers' Co-operative Company of Wright will be held Friday, June 23, 1939, starting at 10 A.M. at the ~~Farmers' Co-op~~ hall, in Wright, Minn., for the purpose of acting upon all regular and special business coming before the meeting. Among other matters, the Board of Directors will present to the shareholders for their approval the following resolutions of Extension of Corporate Existence and of Amendments:

RESOLUTION OF EXTENSION

"Whereas the Farmers' Co-operative Company of Wright was organized in the year of 1919 under and by virtue of the laws of Minnesota for a period of twenty (20) years; and

"Whereas its period of duration has terminated on or about the 6th day of February, 1939, and it is to the best interests of the Company and of its members that its corporate existence be continued as permitted by law, therefore

"Be It Resolved, That the period of duration of the said Farmers' Co-operative Company of Wright shall be and is hereby extended for thirty (30) years from and after the 6th day of February, 1939."

YES

☐

APPROVE

If voting by mail
mark with an X whether you
approve or oppose the above
resolution of extension

NO

☐

OPPOSE

RESOLUTION OF AMENDMENT

Be it Resolved that Article IV, Section 2, Paragraph 2, of the Articles of Incorporation, in the section now reading as follows:

"All of the above officers and directors shall hold their respective offices aforesaid until the next annual meeting of the corporation to be held the Second Saturday of June, 1920, at which time and annually thereafter a Board of Directors shall be elected from and by the stockholders of this corporation. The annual meeting of this corporation shall be held at its principal place of business on the Second Saturday of June, 1920, and in each year."...

Shall be and is hereby amended so as to read as follows:

"All of the above officers and directors shall hold their respective offices aforesaid until the first annual meeting of the corporation to be held the Second Saturday of June, 1920. Thereafter directors shall be elected by ballot from and by the stockholders for such terms as the By-laws may prescribe at the annual meeting of the stockholders which shall be held at 10 o'clock A.M. on the last Friday in June of each year."

YES

☐

APPROVE

If voting by mail
mark with an X whether you
approve or oppose the above
resolution of amendment

NO

☐

OPPOSE

As some amendments to the By-laws and other important matters will also come before the meeting, you are urged to be present in person. However, if you are not able to attend, the directors ask that you vote on the adoption of the above recommended resolutions by using this mail ballot and returning it to Secretary, Farmers' Co-operative Company, Wright, Minn., before the meeting.

FARMERS' CO-OPERATIVE COMPANY
Board of Directors

Lyman Harp, President
Henry Bustow, Secretary

IMPORTANT! If voting by mail,

sign your name here _____

EVERY MEMBER SHOULD VOTE ON THE ABOVE RESOLUTIONS -- EITHER IN PERSON OR BY MAIL!

File # 477

1945

(Minnesota)

CERTIFICATE OF AMENDMENT

to the

ARTICLES OF INCORPORATION

of the

Farmers Cooperative Company

Wright, Minnesota

We, the undersigned, W.B. Johnson and M.G. Karunas, respectively the president and secretary of the Farmers Cooperative Company, now operating under the provisions of Chapter 326, Laws of 23, as amended by Laws of 1941, Chapter 114, hereby certify:

1. That on May 31, 1945, the board of directors by a majority vote of its members at a duly held meeting adopted a resolution proposing to amend the Articles of Incorporation of the aforesaid association, which resolution set forth the proposed amendments.

2. That thereafter and on June 14th, 1945, notices were mailed to each and every stockholder containing a copy of the resolution to be voted upon at the stockholders meeting to be held in the village or town of Wright on June 29, 1945 at 10 o'clock A.M.

3. That at said time and place a majority of the stockholders, a quorum being present or represented by mail vote, duly adopted said proposed amendments as set forth in the resolution and stated as follows:

That Articles V which now reads:

"The amount of the capital stock of this association shall be Ten Thousand Dollars (\$10,000.00) and shall be divided into One Thousand (1,000) shares of the par value of Ten Dollars (\$10.00) each, and shall be paid at such time and in such manner as the directors of this association shall order, but no share shall be issued for less than its par value nor until the same has been paid for in cash or its equivalent and such payment has been deposited with the treasurer of the association. The association may commence business whenever twenty per cent (20%) of the authorized capital stock has been subscribed and paid in, and the amount of the capital stock outstanding shall at no time be diminished below twenty percent (20%) of the amount of authorized capital.

The ownership of capital stock in this association by any individual stockholder shall not exceed the par value of One Hundred Dollars (\$100.00); stockholders shall be restricted to only one vote in the affairs of the association, and voting by proxy shall not be permitted; shares of stock shall not be transferable except with the approval and consent of the governing board of the association; interest shall not be paid on outstanding or paid up capital stock of the association in excess of six per cent (6%) per annum, which shall be non-cumulative; the net income of the association, except such amounts as are required to be set aside as a reserve fund or permanent surplus, or may be set aside by vote of the stockholders, available for distribution among the members or non-members, or both, as the case may be, and as may be prescribed in the By-laws, shall be distributed on the basis of patronage only."

Shall be amended to read:

"The amount of the capital stock of this association shall be Twenty Thousand Dollars (\$20,000.00) and shall be divided into Two Thousand (2,000) shares of the par value of Ten Dollars (\$10.00) each, and shall be paid at such time and in such manner as the directors of this association shall order, but no share shall be issued for less than its par value nor until the same has been paid for in cash or its equivalent and such payment has been deposited with the treasurer of the association. The association may commence business whenever twenty per cent (20%) of the authorized capital stock has been subscribed and paid in, and the amount of the capital stock outstanding shall at no time be diminished below twenty percent (20%) of the amount of authorized capital.

The ownership of capital stock in this association by any individual stockholder shall not exceed the par value of Two Hundred Dollars (\$200.00); stockholders shall be restricted to only one vote in the affairs of the association, and voting by proxy shall not be permitted; shares of stock shall not be transferable except with the approval and consent of the governing board of the association; interest shall not be paid on outstanding or paid up capital stock of the association in excess of six per cent (6%) per annum, which shall be non-cumulative; the net income of the association, except such amounts as are required to be set aside as a reserve fund or permanent surplus, or may be set aside by vote of the stockholders, available for distribution among the members or non-members, or both, as the case may be, and as may be prescribed in the By-laws, shall be distributed on the basis of patronage only."

Certificate of Amendment

Minnesota

4. That the president and secretary of this association be and they hereby are, authorized and directed to make, execute and acknowledge a certificate under the corporate seal of this association and cause such certificate to be filed and recorded in the manner required by law.

IN WITNESS WHEREOF, we, the undersigned, have subscribed our names and caused the corporate seal of said corporation to be hereto affixed this 29th day of

June, 1945.

IN PRESENCE OF:

Ellen G. Peterson
Ingrid I. Mattila

Farmers Cooperative Company
By W. B. Johnson
President
By M. A. Hognas
Secretary

(Corporate Seal)

STATE OF MINNESOTA)

COUNTY OF Sarles ss.

W. B. Johnson and M. A. Hognas, being first duly sworn, on oath depose and say that they are respectively the President and Secretary of the Farmers Cooperative Co. association, the corporation named in the foregoing certificate; that said certificate contains a true statement of the action of the members and board of directors of said corporation, duly held as aforesaid; that the seal attached is the corporate seal of said corporation, by its express authority; and they further acknowledge the same to be their free act and deed and the free act and deed of said corporation.

Subscribed and sworn to before me

this 29 day of June, 1945.

NOTARY PUBLIC

Edo Peterson
Notary Public, Sarles Co.
My commission expires Mar. 3, 1946.

W. B. Johnson President
M. A. Hognas Secretary

The foregoing _____
examined and approved as
to form and legality this 29 day of June, 1945.

J. A. BURNQUIST
Attorney General

Assistant Attorney General

Coop 1177

STATE OF MINNESOTA
DEPARTMENT OF STATE

FILED

JUL 1 0 1945

Walter A. Olson
Secretary of State

CERTIFICATE OF AMENDMENT TO THE
ARTICLES OF INCORPORATION OF THE

Farmers Cooperative Company of Wright

Wright, Minnesota

We, the undersigned, Aldur Johnson and Glenn E. Harper,
respectively the president and secretary of the Farmers Cooperative Company
of Wright association, now organized and operating under the
provisions of Chapter 326, Laws of Minnesota for 1923,
hereby certify:

1. That on June 2, 1947, the board of directors by a majority
~~unanimous~~ vote of its members at a duly held meeting adopted a resolution pro-
posing to amend the Articles of Incorporation of the aforesaid association, which
resolution set forth the proposed amendments.

2. That thereafter and on June 12, 1947, notices were mailed
to each and every stockholder containing a copy of the resolution to be voted upon
at the stockholders meeting to be held in the Village of Wright, Minnesota
on June 27 1947, at 10 o'clock A M.

3. That at said time and place a majority of the stockholders, a quorum being
present or represented by mail vote, duly adopted said proposed amendments as set
forth in the resolution and stated as follows: That Article V shall be amended to
read as follows:

"The amount of the capital stock of this association shall be Fifty Thousand
Dollars (\$50,000.00) and shall be divided into Five Thousand (5,000) shares of the par
value of Ten Dollars (\$10.00) each, and shall be apid at such time and in such manner
as the directors of this association shall order, but no share shall be issued for less
than its par value nor until the same has been paid for in cash or its equivalent and
such payment has been deposited with the treasurer of the association. The association
may commence business whenever twenty per cent (20%) of the authorized capital stock has
been subscribed and paid in, and the amount of the capital stock outstanding shall at no
time be diminished below twenty per cent (20%) of the amount of authorized capital.

"The ownership of capital stock in this association by any individual stoc holder
shall not exceed the par value of Five Hundred Dollars (\$500.00); stockholders shall be
restricted to only one vote in the affairs of the association, and voting by proxy shall
not be permitted; shares of stock shall not be transferable except with the approval and
consent of the governing board of the association; interest shall not be paid on out-
standing or paid up capital stock of the association in excess of six per cent (6%) per
annum, which shall be non-cumulative; the net income of the association, except such
amounts as are required to be set aside as a reserve fund or permanent surplus, or may
be set aside by vote of the stockholders, available for distribution among the members
or non-members, or both, as the case may be, and as may be prescribed in the By-laws,
shall be distributed on the basis of patronage only."

4. That the president and secretary of this association be and they hereby are, authorized and directed to make, execute and acknowledge a certificate under the corporate seal of this association and cause such certificate to be filed and recorded in the manner required by law.

IN WITNESS WHEREOF, we, the undersigned, have subscribed our names and caused the corporate seal of the said association to be hereto affixed this 9th day of July, 1947.

Farmers Cooperative Company of Wright
Association

(CORPORATE SEAL)

By Aldur J. Johnson
President
By Glenn E. Harper
Secretary

STATE OF MINNESOTA }
COUNTY OF CARLTON } ss.

Aldur Johnson and Glenn E. Harper, being first duly sworn, on oath depose and say that they are respectively the President and Secretary of the Farmers Cooperative Company of Wright Association, the association named in the foregoing certificate; that said certificate contains a true statement of the action of the members and board of directors of said association at the meetings duly held as aforesaid; that the seal affixed is the corporate seal of said association, by its express authority; and they further acknowledge the same to be their free act and deed and the free act and deed of said association.

STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED
JUL 28 1947
W. H. Hobbs
Secretary of State

Aldur J. Johnson
President
Glenn E. Harper
Secretary

Subscribed and sworn to before me this 9th day of July, 1947.

E. L. Peterson
Notary Public
My commission expires
March 3, 1953

The foregoing
examined and approved as
in form and legal this 10th day of July, 1947
J. A. BURNQUIST
Assistant Attorney General

Fit #1177

1958

CERTIFICATE OF AMENDMENT TO THE
ARTICLES OF INCORPORATION OF THE
FARMERS COOPERATIVE COMPANY

WRIGHT, Minnesota

We, the undersigned, Vernon Harp and John Walli Jr.
respectively the president and secretary of the FARMERS COOPERATIVE
COMPANY

~~Association~~ now organized and operating
under the provisions of Chapter 326, Laws of Minnesota for 1929,
hereby certify:

1. That on May 15, 1958, the board of directors by a
(~~unanimous~~ unanimous) vote of its members at a duly held meeting adopted a
resolution proposing to amend the Articles of Incorporation of the aforesaid
association, which resolution set forth the proposed amendments.

2. That thereafter and on July 7, 1958, 1958, notices
were mailed to each and every stockholder containing a copy of the resolution
to be voted upon at the stockholders meeting to be held in the Village of
Wright, Minnesota on July 24 1958,
at 8:00 o'clock P. M.

3. That at said time and place a majority of the stockholders, a quorum
being present or represented by mail vote, duly adopted said proposed
amendments as set forth in the resolution and stated as follows:

THEREFORE, BE IT RESOLVED that the Articles of Incorporation of the
Farmers Cooperative Company ~~Association~~ of Wright,
Minnesota, be amended in their entirety to read as follows:

ARTICLES OF INCORPORATION

of

FARMERS COOPERATIVE COMPANY, WRIGHT, MINNESOTA

We, the undersigned residents of the State of Minnesota, acting for ourselves as individuals, and for the non-profit cooperative association above named, hereby elect to be brought under and be bound by provisions of Minnesota Statutes 1955, Sections 308.05 to 308.18, as amended (Chapter 326, Laws of Minnesota for 1923 and all amendments thereto), and to that end we do hereby adopt and sign the following Articles of Incorporation:

ARTICLE I. (NAME AND PURPOSE)

Section 1. The name of this cooperative association shall be Farmers Cooperative Company.

Section 2. Its principal place of business shall be in the Village of Wright, Carlton County, Minnesota.

Section 3. The general purpose of this association shall be to promote and improve the economic and social welfare of its members and patrons. For this purpose, in no manner limiting, but as a guide to future operations, it shall have the power to buy, sell, trade and deal in, at wholesale and retail, all articles and goods incidental to a general merchandise, home and farm supplies, marketing and service business, including groceries, clothing, hardware, home furnishings, farm supplies and equipment, building materials, petroleum products, automotive equipment and accessories, and other commodities of whatever nature whatsoever required by its members and patrons; it shall have the power to operate garages, elevators, coal and lumber yards, and cold storage lockers, and provide machinery, appliance and other repair and maintenance service; it shall further have the power to market the farm products of its members and patrons. In connection with the foregoing, it shall have the power to manufacture, process and store any and all items as said business shall require.

This association shall have the power to provide its members and patrons with educational, recreational, health and other services, and any benefits which shall improve the welfare of its members and patrons; in general, to carry on any lawful business or enterprise which is calculated, directly or indirectly, to promote the interests of its members and patrons or the association, and to have and exercise all rights, powers and privileges which are now, or hereafter may be conferred by the laws of Minnesota upon associations formed under Sections 308.05 to 308.18, Minnesota Statutes, 1955, as amended.

Section 4. The foregoing clauses shall be construed both as objects and powers, and no recitation, expression or declaration of specific or special powers or purposes herein enumerated shall be deemed to be exclusive; but it is hereby expressly declared that all other lawful powers not inconsistent therewith are herewith included.

Section 5. Without in any particular limiting or restricting any of the objects and powers of this association, it is hereby expressly declared and provided that the association shall have the power and authority to own, operate, manage and control such facilities as may be required in the usual conduct of its business; to purchase and hold, lease, mortgage, sell and exchange such buildings, other real estate, and personal property as the business of the association may require; to issue notes, mortgages, or other evidence of indebtedness; to perform contracts of any kind and description, and to join with other cooperatives or private corporations as well as individuals in carrying on its business.

ARTICLE II. (PERIOD OF DURATION)

The corporate period of duration of this association shall be perpetual, and shall commence on the day this certificate is filed in the office of the Secretary of State.

ARTICLE III. (CAPITAL STOCK)

Section 1. The amount of capital stock of this association shall be One Hundred Thousand Dollars (\$100,000.00), and shall be divided into Ten Thousand (10,000) shares of Ten Dollars (\$10.00) each. No share shall be issued for less than its par value nor until the same has been paid for in cash or its equivalent and such payment has been deposited with the treasurer of the association. The capital stock outstanding shall at no time be diminished below ten percent (10%) of the authorized capital stock.

Section 2. Shares of stock shall not be transferable except with the approval and consent of the board of directors of the association. Every person upon becoming a member of this association shall agree that if he should desire to dispose of his shares of stock in the association, he shall give the association the first opportunity and privilege to purchase them. If the association waives its right to purchase by failure to exercise this option to purchase within thirty (30) days, the shareholder may sell such stock to anyone eligible to membership and acceptable to the board of directors.

Section 3. No interest-dividend on capital stock shall be paid.

ARTICLE IV. (VOTING)

The shareholder shall have only one vote in the affairs of the association and voting by proxy shall be prohibited.

ARTICLE V. (FISCAL YEAR)

The fiscal year of this association shall begin on the first day of June and close on the last day of the following May each year.

ARTICLE VI. (DIRECTORS)

Section 1. The government of this association and the management of its affairs shall be vested in a board of seven directors. All members of the board of directors shall be shareholders of the association. Members of the board of directors shall be elected by ballot by the shareholders for such terms as the bylaws may prescribe, at the annual meetings of the shareholders.

Section 2. Vacancies on the board of directors may be filled by the remaining members of the board; the person or persons so appointed shall hold office only until the next annual meeting of the shareholders and until their successors have been elected and qualified.

Section 3. The names and addresses of the present board of directors who shall hold office until their successors are elected and qualified are as follows:

| <u>Name</u> | <u>Address</u> |
|--------------------------------------|-----------------|
| Vernon Harp, President | Wright, Minn. |
| G. M. Johnson, Vice-president | Tamarack, Minn. |
| John Walli, Jr., Secretary-treasurer | Tamarack, Minn. |
| Toivo Euhonen | Wright, Minn. |
| Aldur Johnson | Tamarack, Minn. |
| Herman Hart | Wright, Minn. |
| Jasper Beseman | Tamarack, Minn. |

ARTICLE VII. (OFFICERS)

Section 1. The officers of this association shall be a president, vice-president, a secretary and a treasurer, who shall be elected annually by and from the directors; the offices of the secretary and treasurer may be combined and when so combined shall be termed "secretary-treasurer."

Section 2. The names of the present officers of this association who shall hold office until their successors have been elected and qualified, are as follows:

Vernon Harp, President
G. M. Johnson, Vice-president
John Walli, Jr., Secretary-treasurer

ARTICLE VIII. (NON-PROFIT ASSOCIATION)

Section 1. This association shall be operated for the mutual benefit of its patrons. The association shall retain from receipts (1) the amounts necessary to pay all operating costs and expenses, including adequate provisions for depreciation and doubtful accounts, and all other obligations of the association as they come due, and (2) such amounts as are necessary to provide capital reserves required by law. None of the remainder of the net receipts shall constitute income of the cooperative but all thereof shall be distributed annually to patrons, whether members or not, on the basis of patronage, payable in shares of stock of the association. The books and records of the association may show the interest of patrons, stockholders of any class and members in the reserves.

ARTICLE IX. (REVOLVING CAPITAL PLAN)

Section 1. When the best interests of the association and the financial condition permit, the association shall purchase shares of stock of the members in an equitable manner, giving preference to the oldest shares of stock outstanding. Outstanding shares of common stock may be redeemed to the extent that the association has accumulated working capital in excess of its own current and reasonable future needs. The amount available, if any, for the redemption of shares of common stock shall be determined by the board of directors annually or oftener. Shares of common stock shall be redeemed beginning with the oldest issue.

Section 2. At the option of the board of directors, special consideration may be given to the purchase of shares of stock owned by estates of decedents, the aged, widows, pensioners, needy, inactive, and out-of-town members.

ARTICLE X. (AMENDMENTS)

These Articles of Incorporation may be amended in whole or in part at any regular or special meeting of the members, provided, such action has been duly announced in the notice of meeting, as provided by law, (notice shall be mailed to each and every stockholder or an association having in excess of 200 members may publish such notice in two successive issues of a legal newspaper of general circulation in the area served by the association) and a complete text of the proposed amendments has been given in the notice, provided also that there is a quorum present or represented by mail vote, and that a majority of the members voting at such meeting including those voting by mail shall vote for such amendments.

July, 1958

BE IT FURTHER RESOLVED that the president and secretary of this association be and they hereby are, authorized and directed to make, execute and acknowledge a certificate under the corporate seal of this association and cause such certificate to be filed and recorded in the manner required by law.

IN WITNESS WHEREOF, we, the undersigned, have subscribed our names and caused the corporate seal of the said association to be hereto affixed this

20th day of August 1958.

FARMERS COOPERATIVE COMPANY

(CORPORATE SEAL)

~~Association~~
BY Vernon Harp President
BY John Walli Jr Secretary

STATE OF MINNESOTA)
COUNTY OF Carlton } ss

Vernon Harp and John Walli Jr, being first duly sworn, on oath depose and say that they are respectively the President and Secretary of the FARMERS COOPERATIVE COMPANY ~~Association~~ the association named in the foregoing certificate; that said certificate contains a true statement of the action of the members and board of directors of said association at the meetings duly held as aforesaid; that the seal affixed is the corporate seal of said association; that this certificate is executed in behalf of said association by its express authority; and they further acknowledge the same to be their free act and deed and the free act and deed of said association.

STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED
AUG 28 1958
James L. Henneman
Secretary of State

Vernon Harp President
John Walli Jr Secretary

Subscribed and sworn to before

me this 20th day of August 1958.

APPROVED AS TO FORM AND LEGALITY
8/26 1958

MILES LORD, A ORNEY GENERAL

By John F. Green
SPECIAL ASSISTANT ATTORNEY GENERAL

E. E. Peterson
Notary Public Carlton Co

My Commission Expires March 9, 1960

Coop 1177

ARTICLES OF AMENDMENT OF
ARTICLES OF INCORPORATION OF
FARMERS COOPERATIVE COMPANY
WRIGHT, MINNESOTA

KNOW ALL MEN BY THESE PRESENTS, That we, the undersigned, the President and Secretary respectively of Farmers Cooperative Company Wright, Minnesota, a corporation organized under the provisions of Chapter 326 of the Laws of Minnesota for 1923, and acts amendatory thereto, do hereby certify:

That on the 13th day of May, 1974, the Board of Directors of this corporation adopted a resolution proposing an amendment to the Articles of Incorporation to be presented to (1) the annual meeting of the stockholders to be held on the 31st day of July, 1974.

That on the 17th day of July, 1974, notice was ~~noted~~ ^{published} in the Aitkin Independent Age ~~to each and every stockholder~~ designating the time and place of meeting at which said proposed amendments would be considered and voted upon by the stockholders, which notice contained a copy of the resolution adopted by the Board of Directors, said resolution containing a complete text of the proposed amendment.

That at such meeting of the stockholders held on the day and date aforesaid, a quorum of the stockholders being registered as being present in person or by mail, these stockholders by (2) unanimous vote did amend the Articles of Incorporation as set forth in the following resolution:

- (1) - A Special, or The Annual
- (2) - Majority, or Unanimous

RESOLVED, that the Articles of Incorporation of this association be
and the same are hereby amended in their entirety to read:

ARTICLES OF INCORPORATION
OF

FARMERS COOPERATIVE COMPANY

WRIGHT, MINNESOTA

ARTICLE I: (NAME)

The name of this association shall be _____

Farmers Cooperative Company

ARTICLE II. (PURPOSE)

The purpose of the association shall be to engage in a marketing, commission, warehousing, manufacturing, processing and mercantile business, and to supply and furnish to its members and patrons on a cooperative basis such supplies, commodities and property as they may require.

The general nature of its business shall be to buy, sell, market, store, warehouse, acquire, transport, distribute, process, produce and otherwise deal in and procure for its members and patrons on a cooperative basis and at the lowest net cost to them, without any profit or financial gain to the association, petroleum products, fuel, oil, grease, automotive parts and accessories, food, clothing, supplies, minerals, feed, seed, fertilizer, farm supplies and equipment, farm machinery, electrical and other appliances and other machinery, goods, wares and merchandise of all kinds, and to render such services as the members and patrons may desire, and to engage in any activity connected with or related to any of such purposes. For these purposes it shall have power to:

(a) Borrow money from its members and others upon adequate security; to issue bonds, debentures, notes and other obligations and to secure the same by pledge, mortgage or trust deed on any property of the association; draw, make, accept, endorse, guarantee, execute and issue promissory notes, bills of exchange, drafts, warrants, warehouse receipts, certificates and other obligations and negotiable or transferable instruments for any purpose deemed necessary to further the objects for which the association is formed.

(b) Acquire, purchase, hold, lease, encumber, sell, exchange and convey such real estate, buildings and personal property as the business of the association may require.

(c) Purchase, sell, transfer and own capital stock, bonds, and obligations of other corporations.

(d) Join with other cooperative corporations or associations to form district, state, national or international purchasing, marketing and service organizations; and to purchase, acquire, and hold capital stock, notes, bonds, and other obligations of such organizations.

(e) Do and perform every act and thing necessary and proper to the conduct of its business for the accomplishment of the purposes set forth herein or permitted by the laws of Minnesota applicable to the associations, and to have and exercise all of the powers conferred upon the association by the laws of Minnesota under which it was organized, and acts amendatory thereof and supplemental thereto.

ARTICLE III. (PLACE OF BUSINESS)

The principal place of business of said association shall be in the Village of Wright, County of Carlton, State of Minnesota. Branch offices may be located at other points.

ARTICLE IV. (DURATION)

The period of the continuance of this association shall be perpetual.

M-4a
(A)

ARTICLE V. (CAPITAL)

Section 1. The amount of the authorized Capital Stock of the association shall be TWO HUNDRED THOUSAND Dollars (\$ 200,000.00), and shall be divided into Twenty Thousand (20,000) shares of Capital Stock of the par value of Ten Dollars (\$10.00) each, and shall be paid at such time and in such manner as the directors of the association shall order, but no share shall be issued for less than its par value, nor until the same has been paid for in cash or its equivalent.

Section 2. The association may commence business whenever ten percent (10%) of the authorized Capital Stock has been subscribed and paid in. Stockholders shall be deemed to be members of the association, and each member shall be restricted to only one vote in the affairs of the association, and voting by proxy shall not be permitted. The association shall have a prior lien, with the usual right of enforcement for ordinary liens, upon all outstanding stock for any indebtedness due the association, and no stock shall be sold or transferred except with the consent and approval of the Board of Directors. Dividends shall not be paid on

M-4b
(A)

outstanding Capital Stock of the association, ~~in excess of~~
~~per cent (%) per annum, which shall be noncumulative.~~ Capital Stock shall
be subject to redemption as provided by law in the manner as the Bylaws shall
prescribe. The Capital Stock of this association shall be nonassessable.

Section 3. When it is determined by the association that it has
sufficient working capital, Capital Stock may be called for payment at par,
plus declared unpaid dividends. Such stock may be called for payment in
chronological order with reference to date of issue, in which case all of
such stock issued in a given fiscal year shall, as nearly as practicable, be
called at the same time; or such stock may be called on the basis of a per-
centage of all of said stock outstanding, in which case the same percentage
of said stock held by each holder shall be called at the same time, without
regard to the date of issue; provided always, that at the time of calling
Capital Stock for payment, the total amount of such Capital Stock remaining
outstanding after deduction of the amount called, plus the permanent surplus
of the association, shall at least equal the total liabilities of the assoc-
iation exclusive of such Capital Stock then outstanding; and provided further
that the outstanding Capital Stock shall always equal at least ten per cent
(10%) of the authorized Capital Stock of the association.

M-5
(A)

ARTICLE VI. (ALLOCATION TO PATRONS)

Section 1. All or any part of the patronage refund declared by the association at any time may be paid in Capital Stock, by allocated equity reserve or by the issuance of capital interest certificates, or by any other media determined by the Board of Directors.

Section 2. All of the annual patrons' net overpayments (net income), including overpayments made by this association to other cooperative associations and repaid to this association, available for distribution, in excess of dividends, if any, declared on Capital Stock, shall belong to its patrons and shall be allocated to them on the basis of patronage and as provided in the By-laws. The records of the association shall always show the interest of patrons in the reserves and surplus of the association.

Section 3. In the event of liquidation or dissolution of the association, all debts and liabilities shall first be paid according to their respective priorities. Holders of Capital Stock shall then be paid the par value of their shares plus any declared unpaid dividends thereon in the order of priority, if any, herein specified, and the remainder of the property shall be paid and distributed among the patrons and Stockholders in accordance with their interests in the reserves and surplus of the association as shown by its records.

M-6
(A)

ARTICLE VII. (DIRECTORS, ANNUAL MEETINGS)

Section 1. The government of this association and the management of its affairs shall be vested in a Board of Directors, the members of which shall be elected by ballot by the stockholders from their own number at the annual meeting. The size of the Board of Directors and the terms of its members shall be prescribed by the Bylaws.

Section 2. The annual meeting of the stockholders shall be held in the territory served by this association within four (4) months after the date of the close of the fiscal year, on such date and time as the Board of Directors shall select in each year.

Section 3. Vacancies in the Board of Directors, except in cases of removal by the stockholders, may be filled by the remaining members of the Board, the person or persons so appointed to hold office until the next annual meeting of the stockholders and until their successors have been elected and qualified.

M-7
(A)

ARTICLE VIII. (OFFICERS)

The officers of this association shall be a president, one or more vice presidents, a secretary and a treasurer, who shall be elected annually by and from the directors. The offices of secretary and treasurer may be combined, and when so combined, the person filling such office shall be termed "Secretary-Treasurer".

ARTICLE IX. (DISSOLUTION, AMENDMENTS)

Section 1. This association may be dissolved in the manner as provided by law.

Section 2. These Articles of Incorporation may be amended as provided by law.

RESOLVED FURTHER, that the proper officers and employees of the association be and they hereby are authorized to take whatever action may be necessary and proper to make said amendments to the Articles of Incorporation effective.

(Corporate Seal)

IN WITNESS WHEREOF, we, the undersigned, as president and secretary of the corporation heretofore named, have subscribed our names and caused the corporate seal of said corporation to be hereto affixed this 21st day of April, 1975.

Signed and sealed
in the presence of:

Robert Harp
Gösta Sukonen

Vernon Harp
President
Vernon Hedin
Secretary

STATE OF MINNESOTA)
COUNTY OF Carlton) ss.

On this 21st day of April, 1975, before me, a Notary Public within and for said County, personally appeared Vernon Harp, and Vernon Hedin, to me personally known, who, being by me first duly sworn, did depose and say that they are the President and Secretary, respectively, of Farmers Cooperative Company, the corporation named in and which executed the foregoing instrument; that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be the free act and deed of said corporation.

EDWIN E. KUKKOLA
Notary Public, Carlton County, Minn.
My Commission Expires Aug. 7, 1976.
Edwin E. Kukkola
Notary Public, Carlton County, Minn.
My commission expires Aug. 7, 1976

The foregoing Articles of Amendment of Articles of Incorporation were examined and approved as to form and legality this 2 day of May, 1975.

STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED
MAY - 5 1975
Joan Anderson Howe
Secretary of State

Warren Spannaus
Attorney General, State of Minnesota

By Paul Spannaus
Special Assistant Attorney General

"RESOLVED, FURTHER, that the president and secretary are hereby authorized and directed to prepare, execute, acknowledge, file and record such certificate or other or additional instruments, and do and perform any and all additional acts which may be necessary or proper to make the foregoing amendments effective as provided by law."

"IN WITNESS WHEREOF, we have signed these presents and affixed the corporate seal of said association this 9th day of September 1983."

In presence of:

Carol Chambers
Barbara Garrison

Walter M. Johnson
President

Lenora J. Carlson
Secretary

On this 9 day of Sept., 1983 before me appeared Walter M. Johnson and Lenora J. Carlson to me personally known, who being by me duly sworn did say that they are President and Secretary of Farmers Coop Co that the seal affixed to the foregoing instrument is the corporate seal of the corporation and that the instrument was executed in behalf of the corporation by authority of its directors and stockholders; and said Walter M. Johnson and Lenora Carlson acknowledged the instrument to be the free act and deed of said corporation.

Sept 20

Paul H. Johnson

Notary Public

County

APPROVED AS TO FORM AND EXECUTION

Sept 19 My Commission Expires 1983

HUBERT H. LAMOREY, JR.
ATTORNEY GENERAL

BY Paul H. Johnson
SPECIAL ASSISTANT ATTORNEY GENERAL

