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FLORIDA PROFIT/NON PROFIT CORPORATION  
MME Cooperative, Inc.

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**ARTICLES OF INCORPORATION**  
**OF**  
**MME COOPERATIVE, INC.**

AN ASSOCIATION ORGANIZED UNDER  
CHAPTER 618 OF THE FLORIDA  
AGRICULTURAL COOPERATIVE MARKETING ASSOCIATIONS LAW

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The undersigned, in order to form a cooperative under Florida Statutes, Chapter 618, do hereby adopt, execute, subscribe and acknowledge the following Articles of Incorporation of MME Cooperative, Inc. (the "Articles"):

**ARTICLE I**  
**NAME, PRINCIPAL PLACE OF BUSINESS**

The name of this Association is MME Cooperative, Inc. The principal office and mailing address within Florida for this Association is 8930 State Road 84, Davie, FL 33324.

**ARTICLE II**  
**PURPOSES AND POWERS**

**Section 2.1 Purposes, Not For Profit.** This Association is organized not for profit as such, but for the following purposes:

(a) to develop and contract an ethanol production facility itself or with others as an investor/owner of a limited liability company developing one ethanol production project;

(b) to store, market, and process the agricultural products grown by its stockholders and other patrons;

(c) to construct or otherwise provide processing, storage, and other facilities and related services to and for its stockholders;

(d) to engage in any activity in connection with the marketing, harvesting, processing, storing, handling or utilization of agricultural products or their byproducts delivered to the Association, or the providing of labor, or in connection with the purchase, hiring or use by its patrons of supplies, machinery or equipment, or in the financing of any such activities;

(e) to engage in any activity connected with or related to any such purposes, and to engage in any other lawful purpose;

To this end, the business and activities of this Association shall be conducted on a cooperative basis, as may be further provided in these Articles or the Bylaws of this Association.

**Section 2.2 Powers.** In addition to other powers, this Association may perform every act and thing necessary, proper, incidental or convenient to the conduct of its business or the accomplishment of its purposes. This Association shall have all powers, privileges and rights conferred upon it by applicable law. Without limiting the foregoing, this Association shall have the power:

(a) to borrow money from and to loan money to its stockholders, non-stockholder patrons and others; to guarantee or stand as surety on loans made to its stockholders, non-stockholder patrons and others by lenders; to issue bonds, deeds of trust, debentures, notes, and other obligations and to secure the same by pledge, mortgage, or trust deed on any real or personal property of this Association; to 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 this Association is formed;

(b) to acquire, purchase, hold, lease, encumber, sell, exchange, and convey such real estate, buildings, and personal property as the business of this Association may require;

(c) to purchase, acquire, own, mortgage, pledge, sell, assign, transfer or otherwise dispose of, equity or debt securities created by any other corporation or other legal entity wherever organized, with all the rights, powers and privileges of ownership thereof;

(d) to borrow money, to incur obligations and to assume obligations of any other person, individual, corporation or other legal entity, in any amount; and to make contracts for hire;

(e) to issue equity and debt securities, whether certificated or uncertificated, as further provided in the Articles and in the Bylaws;

(f) to join with other cooperatives, limited liability companies, corporations, partnerships, associations or other entities to form district, state, or national marketing, manufacturing, purchasing and service organizations, and other organizations engaged in the general purposes for which this Association is formed, and to purchase, acquire, and hold the capital stock or other equity interests and the notes, bonds and other obligations of such organizations;

(g) to have one or more offices, and to conduct any or all of its operations and business, and promote its purposes without restriction as to places of amounts; and

(h) to carry on any other business in connection with the foregoing and to engage in any of said activities on its own account or as agent for others, or alone or in association with others; and to employ agents, consultants and nominees to perform any or all of the powers described or referred to herein.

The powers, privileges and rights specified herein shall, except where otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other provision of these Articles. The enumeration of powers, privileges and rights herein shall

not be held to limit or restrict in any manner the general powers, privileges and rights conferred upon this Association under applicable law.

**Section 2.3 Limitation on Non-stockholder Business.** This Association shall not market the products of , non-stockholder in an amount the value of which exceeds the value of the products marketed for stockholders. It shall not purchase supplies and equipment for , non-stockholder in an amount the value of which exceeds the value of the supplies and equipment purchased for stockholders. It shall not purchase supplies and equipment for persons who are neither stockholders nor producers of agricultural products in an amount the value of which exceeds 15 percent of all its purchases. Business done for the United States or any of its agencies shall be disregarded in determining the limitations imposed by this section.

### **ARTICLE III DURATION**

This Association shall have perpetual existence.

### **ARTICLE IV SHARES**

**Section 4.1 Organized With Capital Stock.** This Association is organized with capital stock.

**Section 4.2 Shares of Capital Stock.** The authorized number of shares of capital stock of this Association is One Hundred Thousand shares (100,000) consisting of one class only of common stock with a par value of \$0.001 per share. The property rights of the Stockholders will be unequal to the extent the Stockholders hold different amounts of shares and to the extent Stockholders' patronage the Association is in different amounts. The Association shall issue one or more Certificates stating the number of shares held by the Stockholder. Except as may be limited by applicable law, these Articles or the Bylaws, the Board of Directors of this Association (the "Board of Directors") has the authority and power to establish and issue one or more classes of shares, to set forth the designation of different classes of shares, to fix the relative rights, preferences, privileges and limitations of each class of shares; and to establish and maintain such capital reserve, revolving capital, stock retains, and other types of equity credits as further provided in these Articles and the Bylaws.

### **Section 4.3 Stockholders and Shares.**

(a) Ownership in this Association is restricted to the persons or entities who subscribe to a minimum number of shares as prescribed by the Board of Directors of this Association, and each stockholder of this Association must hold at least the minimum number of shares prescribed by the Board of Directors. The property rights of the Stockholders holding shares will be unequal to the extent the Stockholders hold different amounts of shares and to the extent a Stockholder's patronage with the Association is in different amounts. Only Stockholders have voting power in this Association. To become a stockholder and share in the property of this Association, a producer must: (1) sign and complete an Application and pay any fee prescribed by the Board of Directors for this Association; (2) sign and complete a Uniform Marketing and Delivery Agreement requiring the stockholder to deliver annually to the

Association a specified number of bushels of grain (as outlined in the Bylaws of this Association) per share held by the stockholder; and (3) comply with other requirements of ownership as stated in these Articles and the Bylaws. The right to purchase delivery shares from the Association is restricted to producers of agricultural products and associations of such producers who meet the requirements and conditions of ownership as provided in these Articles and in the Bylaws. Each Stockholder has one vote in the affairs of this Association regardless of the number of shares held by the Stockholder. The provisions of this Section 4.3(1) may not be altered, amended, or repealed except by the written consent or vote of three-fourths of the stockholders voting thereon, or such vote as may be required by Mo. Stat. 274.070(6), as amended from time to time.

(b) The shares are transferable only with the approval of the Board of Directors, and then only to persons or entities eligible to hold the shares. No purported transfer or assignment of any shares to any person or entity not eligible to hold such shares passes any privileges or rights on account of such shares. No holder of shares has any right whatsoever to require the redemption of its shares. The shares may be redeemed only at the option of the Board of Directors in accordance with the provisions of these Articles and the Bylaws. The Board of Directors has the authority to establish a redemption policy on terms and conditions it deems advisable in its sole discretion; provided, however, that a share may never be redeemed for more than the value of the consideration for which the share was issued. No dividends will be paid on the shares of this Association.

(c) For purposes of these Articles and the Bylaws, "producers of agricultural products" means persons (including individuals and joint ventures, corporations, partnerships, limited liability companies, limited liability partnerships, unincorporated associations or other legal entities owned or controlled by individual farmers, ranchers or their family groups) that are engaged in the production of one or more agricultural products, including tenants of land used for the production of such products and lessors of such land that receive as rent therefor any part of the product of such land.

#### **Section 4.4 Ineligibility of a Stockholder.**

(a) As may be more particularly provided for in the Bylaws, if the Board of Directors finds that any shares of this Association have come into the hands of any person or entity who is not eligible to own shares or who has otherwise become ineligible for ownership in this Association, the Board of Directors of this Association has the right, at its option, (1) to redeem the share at an amount equal to the value of the consideration for which the share was issued; or (2) to convert the share into a nonvoting certificate of interest or other nonvoting equity credit at an amount equal to the value of the consideration for which the share was issued. Upon such redemption or conversion, such ineligible holder of the shares ceases to be a stockholder of this Association and ceases to have voting rights in this Association.

(b) In exercising its right to redeem or to convert the share under the preceding paragraph, this Association may cancel the certificate or certificates of such shares on its books in the event the holder fails to deliver the certificate or certificates evidencing such shares to the Association. If this Association exercises its right to convert the shares into a nonvoting certificate of interest or other nonvoting equity credit, this Association has no

obligation to redeem such nonvoting equity interest, nor does the holder of such interest have any right to demand the redemption of the interest, shares or credits.

(c) Except as specifically provided for in the Bylaws, no action taken by this Association with respect to its shares modifies the obligations and liabilities of any holder thereof to this Association under any uniform marketing and delivery contract or other contract between the holder and this Association, nor impair the rights of this Association under the contracts.

**Section 4.5 Non-stockholder Patronage Transactions.** Producers of agricultural products and associations of such producers who patronize this Association under conditions established by the Board of Directors or as provided in the Bylaws but who are otherwise ineligible to be stockholders of this Association may nevertheless conduct business with this Association on a patronage basis as a non-stockholder patron, as more particularly provided in the Bylaws or by policies and procedures established by the Board of Directors. The non-stockholder patrons are not stockholders and are not entitled to voting rights or other rights and privileges incident to ownership.

#### **ARTICLE V NET INCOME AND LOSS**

The net income of this Association in excess of additions to reserves shall be distributed to stockholders and non-stockholder patrons annually or more often on the basis of patronage and the records of this Association may show the interest of stockholders and non-stockholder patrons in the reserves. Patronage may be different for Stockholders and non-stockholder patrons delivering into different patronage pools or allocation shares as determined by the Board of Directors. Net income may be accounted for and distributed on the basis of allocation shares that may be functional, divisional, departmental, geographic, or otherwise. Net income may be distributed in cash, credits, allocated patronage equities, revolving fund certificates, securities of this Association, other securities, or any combination thereof. Any such allocated equity shall be redeemable only at the option of the Board of Directors. The net loss of an allocation shares may be offset against the net income of other allocation shares to the extent permitted by law. The net income or net loss of this Association or any allocation share may be determined by including the Association's proportionate share of the net income or loss of other entities in which the Association owns an equity interest. The foregoing provisions of this Article shall be implemented as more particularly provided in the Bylaws of this Association.

#### **ARTICLE VI LIQUIDATION**

In the event of any dissolution, liquidation or winding up of this Association, whether voluntary or involuntary, all debts and liabilities of this Association shall be paid first according to their respective priorities. As more particularly provided in the Bylaws, the remaining assets shall then be paid to the holders of shares and other equity capital to the extent of their interests shown on the books of the Association and any excess shall be paid to the patrons of this Association on the basis of their past patronage or to the patron's designees and assigns. The Bylaws may provide more particularly for the allocation among the stockholders and non-

stockholder patrons of this Association of the consideration received in any merger or consolidation to which this Association is a party.

**ARTICLE VII  
FIRST LIEN**

This Association has a first lien on all shares, equity credits, accounts, including accounts payable under marketing contracts or otherwise, and other interests standing on its books for all indebtedness of the respective holders or owners thereof to this Association. This Association also has the right, exercisable at the option of the Board of Directors, to set off such indebtedness against the amount of such shares, equity credits, accounts or other interests standing on its books; provided, however, that nothing contained herein gives the owners of shares, equity credits, accounts or other interests any right to have such set off made.

**ARTICLE VIII  
BOARD OF DIRECTORS; INCORPORATORS**

**Section 8.1 Number and Board.** The business and affairs of this Association shall be managed by a Board of Directors of three (3) persons. Directors shall be elected by the stockholders at the annual meeting of the stockholders of this Association for three year terms in the manner as the Bylaws prescribe. The names and addresses of those who are to serve as incorporating directors from the date of filing of these Articles until the election and qualification of their successors in the manner prescribed by the Bylaws, are as follows:

<u>Name</u>	<u>Address</u>
Ryland Utlaut	Rt 1, Box 1A Alma, MO 64001
Don Arth	31604 Admiral Avenue Malta Bend, MO 65339
Mark Casner	101 W. 14th St Carrollton, MO 64633

**Section 8.2 Limitation on Liability.** No director of this Association shall be personally liable to this Association or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability:

- (a) for a breach of the director's duty of loyalty to this Association or its stockholders;
- (b) for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- (c) for a transaction from which the director derived an improper personal benefit; or

(d) for an act or omission occurring prior to the date when the provisions of these Articles became effective.

It is the intention of the stockholders of this Association to eliminate or limit the personal liability of the directors of this Association to the greatest extent permitted under Florida law. If amendments to the Florida Statutes are passed after these Articles becomes effective which authorize cooperatives to act to eliminate or further limit the personal liability of directors, then the liability of the directors of this Association shall be eliminated or limited to the greatest extent permitted by the Florida Statutes, as so amended. Any repeal or modification of these Articles by the stockholders of this Association shall not adversely affect any right of, or any protection available to a director of this Association which is in existence at the time of the repeal or modification.

**ARTICLE IX  
REGISTERED AGENT AND ADDRESS**

The name and address of the initial registered agent and registered office of the corporation are CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324.

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with the obligations of my position as registered agent.



(Incorporator's Signature Page Follows)

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TALLAHASSEE, FLORIDA

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IN WITNESS WHEREOF, I have hereunto subscribed my name this 17<sup>th</sup> day of May,  
2010.



Chad G. Bartell  
Incorporator

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA