

RESTATED ARTICLES OF INCORPORATION
OF
GRANGE COOPERATIVE SUPPLY ASSOCIATION
As Amended November 15, 1999

The following Restated Articles of Incorporation, adopted pursuant to the provisions of ORS 62.570, supersede the theretofore existing Articles of Incorporation and amendments thereto of GRANGE COOPERATIVE SUPPLY ASSOCIATION.

ARTICLE I

The name of this cooperative is GRANGE COOPERATIVE SUPPLY ASSOCIATION, and its duration shall be perpetual.

ARTICLE II

The purposes for which the cooperative is organized are:

1. To engage in the business of purchasing for and supplying to its members and other persons, such goods, merchandise, supplies, equipment and services as may be useful to such members and other persons.
2. To engage in any activity in connection with the manufacture, preparation, grading, testing, rolling, mixing and storing of grain and feeds, and to buy, sell and distribute the same.
3. To engage in any lawful activity for which cooperatives may be organized under the Oregon Cooperative Corporation Act.
4. This cooperative shall have all of the corporate powers enumerated in the Oregon Cooperative Corporation Act, and in addition thereto and not in diminution thereof, shall have the following powers:
 - (a) To make application for, to acquire, own, hold, use and administer all manner of letters patent, patent rights, copyrights, trademarks, trade names and any interest therein, and to sell, assign or otherwise dispose of the same.
 - (b) To make any guaranty respecting stocks, dividends, securities, indebtedness, interest, contracts or other obligations created by an individual, partnership, association, corporation or other entity, to the extent that such guaranty is made in furtherance of the purposes set forth in this article.

- (c) To enter into any lawful arrangement for joint venture, sharing profits, union of interest or cooperative association with any corporation, association, partnership, individual or other legal entity for the carrying on of any business activity, including research, where the purpose of such activity is similar to the purposes set forth in this article.

ARTICLE III

This cooperative is organized without membership stock. The amount of the membership fee is \$100.00.

Membership in the cooperative may be transferred to one eligible for membership upon approval of the transferee's application for membership by the board of directors. Such transfer of membership shall only be recognized by the cooperative upon entry of such transfer on the membership records of the cooperative.

ARTICLE IV

The basis and order of priority of distribution of assets in the event of dissolution or liquidation is as follows:

1. The holders of patronage refund credits without regard to membership or priority of issue shall be paid the face amount of such credits. If there are not sufficient funds to redeem all of such credits at the face amount thereof, payment shall be made pro rata thereon.
2. Members of the cooperative prior to April 15, 1999 shall receive the amount paid on their membership fee but not in excess of \$25.00. Members becoming a member of the cooperative after April 15, 1999 shall not receive any amount paid by reason of their non-refundable membership fee.
3. Any assets thereafter remaining shall be distributed on a pro rata basis among the members of the cooperative on a basis proportional to their patronage, all as conclusively determined by the board of directors.

Any indebtedness to the cooperative from the holder of patronage refund credits or a membership may be offset by the cooperative before redeeming such credits or membership.

ARTICLE V

The address of the registered office of the cooperative is 89 Alder Street, Central Point, Oregon, 97502, and the name of the registered agent at such address is David DeYoung.

