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ARTICLE VII

Capital Stock

Section 1: Authorized Amount--Classes

The capital stock of the association shall consist of 6,250 shares divided into 5,000 shares of common stock of the par value of \$25.00 per share, and 1,250 shares of preferred stock of the par value of \$100.00 per share.

Section 2: Common stock

The Common Stock of this association may be purchased, owned, or held only by producers (1) who reside in the territory served by this association, (2) who patronize the association in accordance with uniform terms and conditions proscribed by it, and (3) who have been approved by the board of directors. "Producer" shall mean and include persons (natural or corporate) actually engaged in the production of eggs, or other agricultural products, including tenants of land used for the production of any such product, and lessors of such land who receive as rent therefor part of any such product of such land, and cooperative associations (corporate or otherwise) of such producers.

Each member must hold at least one (1) share of common stock and each eligible holder of common stock shall be entitled to only one vote in any meeting of the stockholders. In the event the board of directors of the association shall find, following a hearing, that any of the common stock of this association has come into the hands of any person who is not eligible for membership, or that the holder thereof has ceased to be an eligible member, or that such holder has not marketed through the association the products covered by a marketing agreement or agreements with it, or has not otherwise patronized the association, such holder shall have no rights or privileges on account of such stock, or vote or voice in the management or affairs of the association other than

(Continued on next page)