

**ARTICLES OF INCORPORATION**  
**OF**  
**SCHUYLER DEVELOPMENT COMPANY**

The undersigned, acting as incorporators of a corporation under the Nebraska Non-Profit Corporation Act, adopt the following Articles of Incorporation for such corporation:

FIRST: The name of the corporation is Schuyler Development Company.

SECOND: The period of its duration is perpetual.

THIRD: The purpose or purposes for which the corporation is organized are:

The corporation is authorized and empowered to do all things necessary to carry on and accomplish the purpose for which it is organized and chartered, including authority and power:

To promote and assist the growth and development of small business concerns and others;

To acquire, construct, provide, and operate rental housing and related facilities suited to the special needs and living requirements of elderly rural residents of low and moderate income, other residents of low income, or other residents without regard to race, color, creed, or nation origin;

To acquire, improve, and operate any real or personal property or interest or rights therein or appurtenant thereto;

To sell, convey, assign, mortgage, or lease any real and personal property;

To enter into, make and perform contracts of every kind and description;

To borrow money and to execute such evidence of indebtedness and such contracts, agreements, and instruments as may be necessary, and to execute and deliver any mortgage, deed of trust, assignment of income, or other security instrument in connection therewith;

To lend any person, firm, or corporation any of its funds, either with or without security; and

To do all things necessary and appropriate for carrying out and exercising the foregoing purposes and powers.

FOURTH: Provisions for the regulation of the internal affairs of the corporation, including provisions for the distribution of assets on dissolution or final liquidation, are set forth in the By-Laws of the corporation.

FIFTH: The address of the initial registered office of the corporation is 112 B Street, Schuyler, NE 68661, and the name of its initial registered agent at such address is Joseph Sindelar.

SIXTH: The number of directors constituting the initial Board of Directors of the corporation is eleven, and the names and addresses of the persons who are to serve as the initial directors are:

<u>Name</u>	<u>Address</u>
<u>Larry Karel</u>	<u>Schuyler, Nebraska</u>
<u>Gene Cunningham</u>	<u>Schuyler, Nebraska</u>
<u>Allen Borchert</u>	<u>Schuyler, Nebraska</u>
<u>Joseph Sindelar</u>	<u>Schuyler, Nebraska</u>
<u>Ronald Krejci</u>	<u>Schuyler, Nebraska</u>
<u>Marvin Capoun</u>	<u>Schuyler, Nebraska</u>
<u>Lavern Kracl</u>	<u>Schuyler, Nebraska</u>
<u>Keith Moore</u>	<u>Schuyler, Nebraska</u>
<u>Paul Rupprecht</u>	<u>Schuyler, Nebraska</u>
<u>Francis Svoboda</u>	<u>Schuyler, Nebraska</u>
<u>Donald Pollard</u>	<u>Schuyler, Nebraska</u>

SEVENTH: The name and address of each incorporator is:

<u>Name</u>	<u>Address</u>
<u>Larry Karel</u>	<u>Schuyler, Nebraska</u>
<u>Gene Cunningham</u>	<u>Schuyler, Nebraska</u>
<u>Allen Borchert</u>	<u>Schuyler, Nebraska</u>
<u>Joseph Sindelar</u>	<u>Schuyler, Nebraska</u>
<u>Ronald Krejci</u>	<u>Schuyler, Nebraska</u>
<u>Marvin Capoun</u>	<u>Schuyler, Nebraska</u>
<u>Lavern Kracl</u>	<u>Schuyler, Nebraska</u>
<u>Keith Moore</u>	<u>Schuyler, Nebraska</u>
<u>Paul Rupprecht</u>	<u>Schuyler, Nebraska</u>

Francis Svoboda

Donald Pollard

Schuyler, Nebraska

Schuyler, Nebraska

DATED: September 15, 1985.

Larry Karel

Gene Cunningham

Allen Borchert

Joseph Sindelar

Ronald Krejci

Marvin Capoun

Lavern Kracl

Keith Moore

Paul Rupprecht

Francis Svoboda

Donald Pollard