

Filing fee: \$50.00
License fee: \$15.00 minimum
(Section 7-1.1-124)

**APPLICATION FOR
CERTIFICATE OF AUTHORITY
OF**

PRINCIPAL MANAGEMENT, INC.

To the Secretary of State
of the State of Rhode Island

Pursuant to the provisions of Section 7-1.1-103 of the General Laws, 1956, as amended, the undersigned corporation hereby applies for a Certificate of Authority to transact business in the State of Rhode Island, and for that purpose submits the following statement:

FIRST: The name of the corporation is
PRINCIPAL MANAGEMENT, INC.

SECOND: The name which it elects to use in Rhode Island is
PRINCIPAL MANAGEMENT, INC.

(If the name of the corporation does not contain the word "corporation," "company," "incorporated," or "limited," or an abbreviation of one of such words, insert the name of the corporation with the word or abbreviation which it elects to add thereto for use in Rhode Island:)

THIRD: It is incorporated under the laws of Iowa

FOURTH: The date of its incorporation is January 10, 1969 and the period
of its duration is Perpetual

FIFTH: The address of its principal office in the state or country under the laws of
which it is incorporated is 711 High Street, Des Moines, Iowa 50309

SIXTH: The address of its proposed registered office in Rhode Island is 123 Dyer Street,
Providence, R. I. 02903 and the name of its proposed registered agent in
Rhode Island at that address is C T CORPORATION SYSTEM

SEVENTH: The purpose or purposes which it proposes to pursue in the transaction of
business in Rhode Island are

To engage in business related to investment management, and to
engage in any lawful act or activity under the Corporation Law
of the State of Rhode Island.

EIGHTH: The names and respective addresses of its directors and officers are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
	Director	
	Director	
	Director	
See Attached Rider		
	President	
	Vice President	
	Secretary	
	Treasurer	

NINTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
50,000	Common	---	\$10.00

TENTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
35,000	Common	---	\$10.00

ELEVENTH: An estimate of the value of all property to be owned by it for the following year, wherever located, is \$ 1,100,000.00

TWELFTH: An estimate of the value of its property to be located within Rhode Island during such year is \$ -0-

THIRTEENTH: An estimate of the gross amount of business to be transacted by it during such year is \$ 100,000.00

FOURTEENTH: An estimate of the gross amount of business to be transacted by it at or from places of business in Rhode Island during such year is \$ -0-

FIFTEENTH: This Application is accompanied by a copy of its articles of incorporation and all amendments thereto, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

Dated June 2, 19 88

PRINCIPAL MANAGEMENT, INC.
[Exact Corporate Name of Corporation Making Application]

By R.W. Ehrle
Its R.W. Ehrle President
and J.A. Giles
Its J.A. Giles Secretary
J.A. Giles

STATE OF IOWA }
COUNTY OF POLK } Sc.

At Des Moines, Iowa in said County on the 2nd day
of June 19 88, before me personally appeared
R.W. Ehrle, who being by me first duly sworn, declared that
he is the President of PRINCIPAL MANAGEMENT, INC.,
that he signed the foregoing document as such President of the
corporation, and that the statements therein contained are true.

Kay E. Meyer
Notary Public

(NOTARIAL SEAL)

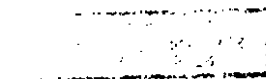


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ATTACHMENT A
Principal Management, Inc.
Directors and Officers

Directors

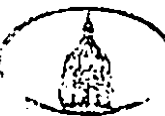
<u>Name</u>	<u>Residential Address</u>
D. J. Drury 481-56-3565	R. R. 1 - Box 66 Waukee, IA 50263
R. W. Ehrle 483-20-8678	1809 - 79th Street Des Moines, IA 50322
H. A. Hecht 482-22-9820	1824 - 79th Street Des Moines, IA 50322
G. D. Hurd, Chair 329-22-3980	3930 Grand Avenue, No. 406 Des Moines, IA 50312
T. M. Hutchison 484-30-9605	115 Glenview Drive Des Moines, IA 50312
R. C. Johnson 484-48-0057	2753 Aurora Avenue Des Moines, IA 50322
C. E. Rohm 315-34-3795	2612 Thornton Avenue Des Moines, IA 50321
D. A. Sparrgrove 478-50-5451	4726 East Oakwood Drive Des Moines, IA 50317

Business Address: 711 High Street
Des Moines, IA 50309

Officers

<u>Title</u>	<u>Name</u>	<u>Residential Address</u>
President	R. W. Ehrle 483-20-8678	1809 - 79th Street Des Moines, IA 50322
Vice President	S. R. Kosmicke 505-52-8647	1800 West Avenue, No. 130 W. Des Moines, IA 50265
Vice President	H. A. Hecht 482-22-9820	1824 - 79th Street Des Moines, IA 50322
Vice President	D. A. Sparrgrove 478-50-5451	4726 East Oakwood Drive Des Moines, IA 50317
Vice President/ Secretary	J. A. Giles 357-40-9728	1545 Beaver Avenue Des Moines, IA 50310
Treasurer	J. G. Wisgerhof 479-44-5583	7113 Twana Drive Urbandale, IA 50322
Controller	D. C. Cunningham 483-50-4865	7928 Greenbelt Circle Urbandale, IA 50322

Business Address: 711 High Street
Des Moines, IA 50309



	STATE OF IOWA Secretary of State Office # <u>1361</u>
	I hereby certify that this is a true and complete document(s) to which the seal is affixed as filed in this office beginning <u>10th</u> day of <u>January</u> 19 <u>64</u> to and including the date below.
	DATED <u>June 8,</u> 19 <u>88</u>
	<u>Clair Baxter</u> Secretary of State
	BY: <u>Diane Brudette</u> This certification stamp replaces our previous certification system

15 pgs