

**BY-LAWS
OF
FERGUSON ENTHUSIASTS OF NORTH AMERICA**

ADOPTED March 10, 2007

ARTICLE I NAME

The name of this organization shall be **FERGUSON ENTHUSIASTS OF NORTH AMERICA**.

ARTICLE II PURPOSE AND CLASSIFICATION

SECTION 1 The general purposes of this club are to provide opportunities for owners, collectors, restorers and enthusiasts of Ferguson tractors and implements to acquire, discuss, and preserve the history and heritage of Harry Ferguson; to preserve the technical knowledge of his engineering creations; to promote and extend such knowledge to others; and to share the fellowship of other like-minded persons.

SECTION 2 The tractors include only those with Ferguson included in the name prior to the name Massey Ferguson. This includes: Ferguson Brown, Ford Ferguson and Ferguson. The implements include any with Ferguson in the name prior to Massey Ferguson.

ARTICLE III EMBLEM

The corporation emblem shall be the silhouette of a Ferguson Tractor with a mounted plow with the inscription "FERGUSON ENTHUSIASTS OF NORTH AMERICA" underneath.

ARTICLE IV OFFICES

The principal office for transacting business of the corporation is hereby located in Linn County, in the State of Iowa. The corporation may have other offices, either within or outside the State of Iowa, as the board of directors may determine or as the affairs of the corporation may require.

The corporation shall maintain in the State of Iowa a registered office, and a registered agent whose office is identical with the registered office, as required by the Iowa Nonprofit Corporation Act. The registered office may be, but need not be, identical with the principal office in the State of Iowa, and the address of the registered office may be changed from time to time by the board of directors.

ARTICLE V MEMBERSHIP

SECTION 1 Membership includes husband, wife and dependent children. Membership is open to all who subscribe to the purposes of the club. There shall be one class of members.

SECTION 2 Application for Membership.

An application shall be filled out and filed with the FENA bookkeeper along with the dues for the current year. Membership is open to all regardless of race, color, creed or sex.

SECTION 3 Resignation of Membership

Any member may resign upon mailing a letter to the Secretary of the Ferguson Enthusiasts of North America. The Secretary will acknowledge in writing to the member of his acceptance, but resignation shall not relieve the member of the obligation to pay any dues, assessments or other charges previously accrued and unpaid. No dues shall be returned to the resigning member.

SECTION 4 Suspension, Expulsion, and Reinstatement

The Board of Directors shall have summary power by vote of a majority of the members of the board to suspend or to expel and terminate the membership of any member for conduct which in its opinion disturbs the order, dignity, business or harmony, impairs the good name, popularity, good will or prosperity of the organization, or for any conduct in violation of these By-Laws or the rules and regulations of the Ferguson Enthusiasts of North America. Such action by the Board of Directors may be taken at any time at any meeting of such Board. The proceedings of the Board of Directors in such matters shall be final and conclusive. After the expiration of the time set forth in a suspension by the Board of Directors, the suspended member may petition the Board of Directors for reinstatement. A two-thirds affirmative vote of all Board of Directors shall be required to pass upon such reinstatement.

SECTION 5 General

Upon resignation, suspension, expulsion, or death of a member, all rights and privileges as a member of the Ferguson Enthusiasts of North America shall cease.

Membership in this corporation is not transferable or assignable.

SECTION 6 Voting Rights

Each member shall be entitled to one vote on each matter submitted to a vote of the members.

ARTICLE VI MEMBERSHIP MEETINGS

SECTION 1 Regular meeting.

The annual meeting shall be held in conjunction with a Ferguson Enthusiasts of North America gathering. The Board of Directors shall by resolution determine the time and place for the annual meeting (See Section 3 for Notice of Meetings). The only business to be conducted at the annual meeting will be the election of the position(s) open on the Board of Directors. The Board of Directors, at its option, may ask for a membership vote on other matters. Such other business may be transacted as may be properly presented at the meeting.

SECTION 2 Special Meetings

Special meetings shall be called by the President, or two members of the Board of Directors. (See Section 3 for Notice of Meetings).

SECTION 3 Notice of Meetings

Written or printed notice stating the place, day and hour of any meeting of members shall be delivered to each member entitled to vote at such meeting, not less than 10 nor more than 60 days before the date of such meeting, by or at the direction of the President, or the secretary, or the officers calling the meeting. In case of a special meeting or when required by statute or by these bylaws, the purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid.

SECTION 4 Place of Meetings

The board of directors may designate any place, either within or outside of the state of Iowa, as the place of meeting for any annual meeting or for any special meeting called by the board of directors. If no designation is made or if a special meeting be otherwise called, the place of meeting shall be the registered office of the corporation in the state of Iowa.

SECTION 5 Procedures

Each voting member in good standing shall be entitled to one vote at any annual or special meeting. Only one (1) vote can be cast per family membership.

Section 6 Quorum

A quorum consists of five percent (5%) of the members entitled to vote. A quorum is required to vote on issues not included in the notice of the annual or special meeting. Agenda items on the meeting notice, and the election of the office of Secretary at the annual meeting, shall be voted on by members in attendance at the meeting, whether or not constituting a quorum.

SECTION 7. Proxies.

At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or by his authorized attorney in fact. No proxy shall be valid after 11 months from the date of its execution, unless otherwise provided in the proxy.

SECTION 8. Voting by Mail.

When officers or directors are to be elected by members, the Board of Directors, by majority vote, may approve the election to be conducted by mail, in the manner that the Board of Directors shall determine.

ARTICLE VII BOARD OF DIRECTORS

SECTION 1 General Powers. The affairs of the corporation shall be managed by its board of directors. Directors need not be residents of the state of Iowa.

SECTION 2. Election and term. The number of directors shall be three (3). The Board of Directors shall consist of the President, Vice President, and Secretary. The Board of Directors will operate in a "line" system. Each year the corporation will elect a new Secretary with the Current Secretary becoming the Vice President and the Current Vice President becoming President. In this line system, the term for each position will be one year. These terms will run from October 1st to September 30th of the following year. In the event of the resignation of a director or directors, the remaining members of the board of directors may elect a successor or successors to fill the unexpired term or terms.

SECTION 3 The Nominating Committee

The Nominating Committee shall be chaired by the Vice-President, and comprise of another director and a non-director member. The committee shall select the nominee for secretary annually.

SECTION 4 Regular Board Meetings

A regular annual meeting of the board of directors shall be held without other notice than this bylaw in conjunction with the annual meeting of members (either prior to or after the members meeting at the option of the board). The board of directors may provide by resolution the time and place, either within or outside of the state of Iowa, for the holding of additional regular meetings of the board without other notice than the resolution.

SECTION 5. Special Meetings

Special meetings of the board of directors may be called by or at the request of the president or any two directors. The persons authorized to call special meetings of the board may fix any place, either within or outside of the state of Iowa, as the place for holding any special meeting of the board called by them. Special meetings may be held face to face, by email, teleconferencing or phone, with all members being contacted.

SECTION 6 Delivery and Waiver of Notices

Notice of any special meeting of the board of directors shall be given at least two days previously by written notice delivered personally or sent by mail or fax to each director at

the director's address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage prepaid. If notice is given by fax, it shall be deemed to be delivered when successfully transmitted to the recipient's facsimile machine at the recipient's last fax number registered with the corporation. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.

SECTION 7. Quorum

A majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board; but if less than a majority of the directors are present at the meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

SECTION 8. Manner of Acting

The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law or by these bylaws.

SECTION 9. Vacancies

Any vacancy occurring in the board of directors and any directorship to be filled by reason of an increase in the number of directors, shall be filled by the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of the director's predecessor in office.

SECTION 10. Compensation

Directors shall not receive any stated salaries for their services, but by resolution of the board of directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the board; but nothing contained here shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation for such services.

SECTION 11. Informal Action by Directors. Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting out the action so taken, shall be signed by all of the directors.

ARTICLE VIII POWERS OF DIRECTORS

SECTION 1 The Board of Directors shall have power to call meetings of the Ferguson Enthusiasts of North America when it deems necessary to conduct, manage and control

the affairs, relations and business of the Club. The Board shall have specific powers to do the following:

- Determine the time and place of the Annual Expo.
- Determine the annual dues.
- Appoint the Bookkeeper.
- Appoint the editor of Ferguson Parrows.
- Appoint up to four (4) "Members at Large" to assist with regional shows/events to provide opportunities for membership participation. These "Members at Large" can serve in this capacity indefinitely but must be re-appointed each year.
- With a majority vote, cancel any appointment.
- Authorize the expenditure of revenues from dues and other forms of income.
- Fill mid-term vacancies occurring on the Board of Directors.
- Exercise any other authority and judgment it deems necessary to carry out the purposes of the Ferguson Enthusiasts of North America.

SECTION 2 The Board of Directors shall not incur indebtedness to the Ferguson Enthusiasts of North America until the terms and amount of said indebtedness are presented to the membership, and voted on and approved by a two-thirds majority of the members in attendance, or two-thirds of the total membership by a mail ballot.

ARTICLE IX DUTIES OF OFFICERS

SECTION 1 President

The President is the chief executive officer of the Club. He/she shall preside at all meetings of the members and the Board of Directors. He/she shall be ex-officio member of all committees. He/she shall sign all contracts and instruments approved by the Board of Directors. In general, he/she shall perform all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors.

SECTION 2 Vice-President

The Vice-President shall perform all the duties of the President as stated in the By-laws, in the absence of the President, and any other duties as may be prescribed from time to time by the President or Board of Directors. The Vice-President shall perform such other duties as may be assigned by the president or the board of directors.

SECTION 3 Secretary

The Secretary shall attend all meetings of the members and the Board of Directors, recording all minutes and transactions. The Secretary shall be the custodian of all records and books for the archives of the club, and shall be responsible for their safekeeping; see that all notices are given in accordance with the provisions of these by-laws or as required by law; for corresponding with potential new members and other correspondence as directed by the Board of Directors. The secretary shall assist the Bookkeeper in collecting monies for the Expo and for other special events or sales activities as directed by the Board of Directors. The secretary shall perform all duties incident to the office of secretary and such other duties as may be assigned by the president or by the board of directors.

SECTION 4 Removal and Resignation

Any officer may be removed for cause by a majority vote of the Board of Directors at any regular or special meeting of the Board of Directors. Any officer may resign at any time by giving written notice to all Board Members. Any such resignation shall take effect upon notice to the President and Secretary.

ARTICLE X BUSINESS MEETING

SECTION 1 Order of Business

- a) Meeting called to order by President
- b) Introduction of guests
- c) Reading of minutes of previous meeting
- d) Financial report
- e) Report of officers and committees
- f) Unfinished business
- g) New business
- h) Elections (when needed)
- i) Adjournment

SECTION 2 Rules for Conduct of Meeting

In absence of controlling provisions in the By-laws concerning any action of procedure in the conduct of the meeting, "Robert's Rules of Order" shall be the governing rules.

ARTICLE XI CONTRACTS, CHECKS, DEPOSITS AND FUNDS

SECTION 1. Contracts. The board of directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

SECTION 2 Checks, Drafts, etc. All checks, drafts or orders for the payment of money, or other evidences of indebtedness issued in the name of the corporation, shall be signed by those officers or agents of the corporation and in a manner as shall be determined by resolution of the board of directors. In the absence of this determination by the board of directors, the instruments shall be signed by the Bookkeeper and countersigned by the president or a vice-president of the corporation.

SECTION 3 Deposits. All funds of the corporation shall be deposited to the credit of the corporation in the banks, trust companies or other depositories as the board of directors may select.

SECTION 4 Gifts. The board of directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

SECTION 5 Bookkeeper's duties

The Bookkeeper shall keep and maintain an accurate account of all monies and transactions of the Ferguson Enthusiasts of North America; have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for money due and payable to the corporation from any source, and deposit all such monies in the name of the corporation in an FDIC bank; maintain the membership database and provide an up-to-date membership list to the Newsletter editor prior to each mailing of the Ferguson Furrows; and disperse funds as necessary to the operational expenses of the Ferguson Enthusiasts of North America. A financial report shall be given at the annual meeting. Financial records shall be made available to members of the Board of Directors on request. If required by the Board of Directors, the Bookkeeper shall give a bond for the faithful discharge of the Bookkeeper's duties in such sum and with such surety as the board of directors shall determine.

ARTICLE XII BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its meetings of members and meetings of the board of directors and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any member, or his agent or attorney for any proper purpose at any reasonable time.

ARTICLE XIII FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

ARTICLE XIV DUES

The amount of Dues to be paid shall be determined by a majority vote of the Board of Directors. Dues run for 12 months from the date of payment. Dues can be paid for periods up to 3 years.

ARTICLE XV PERSONAL LIABILITY

SECTION 1 Liability Limitations

All persons or Corporations extending credit to, contracting with or having any claims against the Corporation, shall look only to the funds and property of the Corporation for payment of any such contract, claim, debt, judgment, damage, decree or cause of action, or any money that may in any way become due and payable from the Corporation.

SECTION 2 Debt Liability

Neither the members of the Corporation, the Board of Directors nor officers, present or future, shall be personally liable for any debt set forth in Section 1, of this Article XV.

ARTICLE XVI POLICIES & GUIDELINES

The Board of Directors shall determine the Policies and Guidelines for the Ferguson Enthusiasts of North America in accordance with the By-Laws, Rules and Regulations as proposed shall become effective when approved by a majority of the Board of Directors. Any Policies and Guidelines can be changed by a majority vote of the Board of Directors.


ARTICLE XVII WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the Iowa Nonprofit Corporation Act or under the provisions of the articles of incorporation or the bylaws of the corporation, a waiver in writing signed by the persons entitled to the notice, whether before or after the time stated there, shall be deemed equivalent to the giving of notice.

ARTICLE XVIII AMENDMENTS TO BY-LAWS

Any proposed amendment, addition, or change to these By-Laws shall be made in writing and submitted to the Secretary and President (30) days prior to a regular or special meeting of the Board of Directors. It takes a two-thirds majority vote of the Board Members to amend the By-Laws at any regular or special meeting of the Board of Directors, provided at least two days' written notice is given of intention to alter, amend or repeal or to adopt the new by-laws at the meeting.

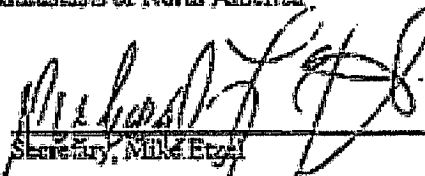
I hereby certify the foregoing By-Laws for the government of the Ferguson Enthusiasts of North America, on the 10th day of March 2007; subject to the Articles of Incorporation of the State of Iowa.



Dan Feekers, President,
Ferguson Enthusiasts of North America

ATTEST: 

V P Mike Mehrhauser



Secretary, Mike Etzel