

State of Idaho



Department of State.

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

IRA H. MASTERS

I, ~~IRVING M. MASTERS~~, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the

J. R. SIMPLOT COMPANY

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed
in this office on the **24th** day of **November, 1953**,

original articles of amendment, as provided by Section **30-146, 30-147, Idaho Code**,
authorizing two classes of shares of capital stock, namely: **100 shares Class A,**
and **94,900 shares Class B,** all shares of the par value of **\$10.00 each,** also
stating their rights, powers and authorizations,

and that the said articles of amendment contain the statement of facts required by law, and are
recorded on Film No. **83** of Record of Domestic Corporations of the State of Idaho.

I THEREFORE FURTHER CERTIFY, That **the Articles of Incorporation have**
been amended accordingly.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed

the Great Seal of the State. Done at Boise City,
the Capital of Idaho, this **24th** day
of **November**, in the year of our Lord
one thousand nine hundred **fifty-th ree**,
and of the Independence of the United States of
America the One Hundred **Seventy-eighth**.

Secretary of State.

FOURTH ARTICLES OF AMENDMENT
OF
THE ARTICLES OF INCORPORATION
OF
J. R. SIMPLOT COMPANY
(FORMERLY SIMPLOT INVESTMENT COMPANY)

A meeting of the shareholders of J. R. Simplot Company, (formerly Simplot Investment Company), a corporation organized under the laws of the State of Idaho was held in Boise, Idaho, on the 24th day of November, 1953, at the hour of 10:00 A.M. pursuant to written notice of said meeting, stating the time, place and purpose of the meeting, which notice was so given that it was received by each of the shareholders of said corporation more than thirty (30) days prior to date of said meeting.

That at said meeting all of the issued shares of capital stock of said corporation were represented in person or by proxy of the owner and holders thereof. At said meeting the shareholders of said corporation by unanimous affirmative vote amended the Articles of Incorporation of said corporation, constituting the Fourth Amendment thereof, by creating two classes of shares of its capital stock, in lieu of one class of shares of its capital stock previously existing, with their respective rights, powers, and authorizations; and by enacting a new Article providing the procedure for amending those Articles of Incorporation.

Accordingly, Article V of its Articles of Incorporation, as amended, was further amended to read as follows:

ARTICLE V

Section 1: GENERAL - This corporation is authorized to issue two classes of shares of its capital stock to be designated as "Class A Capital Stock" and "Class B Capital Stock". The total number of shares of capital stock authorized to be issued by this corporation is 95,000; of which 100 shares will be Class A Capital Stock; and of which 94,900 shares will be Class B Capital Stock.

Section 2: PAR VALUE - The par value of each share of Class A Capital Stock shall be \$10.00. The par value of each share of Class B Capital Stock shall be \$10.00.

Section 3: VOTING - The voting power of shares of capital stock of this corporation shall be vested solely and exclusively in the owners of record of Class A Capital Stock; and the owners or holders of Class B Capital Stock shall have no voting power whatsoever. Each owner of record of Class A Capital Stock shall be entitled to one vote for each share of such Class A Capital Stock so owned.

Section 4: DIVIDENDS - Owners of record of both Class A Capital Stock and Class B Capital Stock shall be entitled to receive dividends in such amount and payable as determined and ordered paid by the Board of Directors of this corporation. The Class B Capital Stock shall have no preference over Class A Capital Stock (excepting in the event of liquidation and dissolution of this corporation as provided in Section 7 of this Article) in the amount, time and manner of payment of dividends; and Class A Capital Stock shall have no priority or preference over Class B Capital Stock in the amount, time and manner of payment of dividends.

Section 5: REDEMPTION - Neither the Class A Capital Stock nor the Class B Capital Stock shall be subject to call or redemption prior to final liquidation, dissolution or winding up the affairs of this corporation.

Section 6: LIMITATIONS ON TRANSFER - No owner of Class A Capital Stock shall sell, transfer, or hypothecate, voluntarily or involuntarily, any part of that Class A Capital Stock without first offering to this corporation and to the other shareholders, the privilege and right to purchase said stock, or loan money upon the security thereof upon the same terms and conditions as could be obtained by such shareholder from another bona fide purchaser or lender. A Shareholder desiring to so sell, transfer, or hypothecate any of the shares of Class A Capital Stock issued by this corporation shall first give written notice of that intention to the secretary of this corporation, stating in such notice the number of shares which he desires to sell, transfer or hypothecate, the proposed sale price thereof, or the amount proposed to be borrowed upon the security thereof, the rate of interest, maturity, and the name of the proposed purchaser or the name of the proposed lender. Thereafter, this corporation shall have the privilege, at any time within a period of 180 days from the date of delivery of such notice, within which to purchase said stock, or to lend to the shareholder the amount of money proposed to be borrowed upon the security of said stock. If, within said period of time, the corporation declines to purchase said stock, or loan money to the shareholder upon the security of said stock, then the other holders of Class A Capital Stock, issued by this corporation, or any of them, shall have the privilege to purchase said stock or loan money upon the security thereof upon the same terms and conditions as aforesaid which were available to this corporation. In the event the corporation so declines to purchase said stock, or lend upon the security thereof, within said 180-day period, the secretary of this corporation shall give written notice to all holders of issued Class A Capital Stock of this corporation, containing verbatim the notice as given to this corporation by the shareholder of his proposal to sell, transfer or hypothecate any of the said Class A Capital Stock, and thereafter, the other owners of Class A Capital Stock, or any of them, shall have a period of 180 days within which to elect to purchase those shares of stock or lend money to the shareholder upon the security thereof, upon the terms and conditions as set out in said notice. If the corporation elects to purchase said shares of Class A Capital Stock or to loan

money to the shareholder upon the security thereof, as the case may be, or in the event of declination by the corporation to so do, and the election by the remaining shareholders, or any of them, to purchase said stock or loan money on the security thereof, notice in writing of that election shall be given to the shareholder desiring to sell or borrow money within the respective periods above provided. Thereupon, the purchase or loan shall be consummated in accordance with those terms and conditions. Should neither this corporation nor any owner of Class A Capital Stock elect to purchase said shares of Class A Capital Stock, nor lend money to the shareholder upon the security thereof, within the periods of time above provided, then and in that event, the shareholder shall have the privilege to sell, transfer or hypothecate that number of shares of said Class A Capital Stock to the purchaser or lender as set out in his original notice, at the sale price or as security for the amount of money proposed to be borrowed and upon the terms as set out in his original notice.

The foregoing restrictions upon the right of shareholder to sell, transfer or hypothecate any of their shares of Class A Capital Stock, issued by this corporation, shall likewise extend to and constitute a restriction upon the involuntary transfer or transfer by operation of law of any of the shares of Class A Capital Stock, issued by this corporation, by testamentary disposition or inheritance (unless the legatees or heirs, as the case may be, are then owners of Class A Capital Stock of this corporation or are issue of the body of the decedent-owner of said stock), or to any trustee in bankruptcy, or to an assignee for the benefit of creditors, or to any trustee or representative in insolvency or other proceedings, or to any purchaser upon levy of execution or other proceeding which may voluntarily or involuntarily be brought by or against any holder of issued Class A Capital Stock of this corporation. Before any such heir or legatee (unless already an owner of Class A Capital Stock of this corporation or issue of the body of the decedent-owner of said stock), trustee, assignee, or purchaser may become the owner of Class A Capital Stock of this corporation or vote any such Class A Capital Stock or become entitled to receive dividends thereon, notice of the claim of ownership shall be given to the secretary of this corporation, accompanied by an offer to sell said Class A Capital Stock to this corporation or to other owners of the issued Class A Capital Stock to this corporation, at a sale price equivalent to the book value of said Class A Capital Stock, as shown and disclosed on the books and records of this corporation as of the date of first claim of ownership; and this corporation or owners of Class A Capital Stock shall have an opportunity, for the respective periods herein provided, to purchase said stock. Following receipt of such notice, this corporation shall have a period of 180 days within which to elect to purchase those shares of Class A Capital Stock at that price, and in the event this corporation shall fail, refuse or decline to purchase those shares of stock, a notice similar to that contemplated in the preceding paragraph shall be given by the secretary of this corporation to all other existing owners of Class A Capital Stock, which owners, or any of them, shall have a further period of 180 days within which to elect to purchase those shares of Class A Capital Stock at the said purchase price available to this corporation. Should this corporation or, in the event of its declination, any of the other existing owners of Class A Capital Stock elect to purchase those shares of stock, notice of that election shall be given to the person holding that stock, and upon payment of the purchase price, those shares of Class A Capital Stock shall be transferred and conveyed to this corporation, if

the purchaser, or if not the purchaser, to the other existing shareholder or shareholders electing to purchase that Class A Capital Stock. Should neither this corporation nor any existing owners of that Class of stock elect to purchase said Class A Capital Stock within the respective periods above provided, then and in that event the person claiming ownership of said Class A Capital Stock shall thenceforth be deemed and treated as the owner thereof for all purposes and shall have and assert all rights and privileges incident to complete ownership thereof.

The provisions of this Section may be waived only by written consent executed by all of the remaining owners of Class A Capital Stock of this corporation, and by all of the members of the Board of Directors of this corporation.

Section 7: LIQUIDATION - In the event of final liquidation, dissolution or winding up the affairs of this corporation, whether voluntary or involuntary, the property and assets of this corporation shall be applied and paid in the following order of priority:

- (a) The payment of all indebtedness of this corporation.
- (b) Thereafter, the balance remaining shall be applied pro rata on a per share basis in payment to the owners of record of Class B Capital Stock of the par value of their shares and in addition thereto an amount equivalent to forty cents (\$.40) per share for each year that the stock is issued and outstanding after March 1, 1954, to and including the last day of February next preceding the effective date of such final liquidation, dissolution or winding up the affairs of this corporation, less the total of all dividends (under the provisions of Section 4 of this Article) theretofore paid upon such shares, providing however that, should the amount of said dividends exceed the aggregate of forty cents (\$.40) per share per year, that excess shall not be applied in reduction of the par value of those shares in arriving at the amount to be paid to those shareholders.
- (c) Thereafter, the balance remaining shall be applied pro rata on a per share basis in payment to the owners of record of Class A Capital Stock of the par value of their shares.
- (d) Thereafter, any balance which may remain shall be paid pro rata on a per share basis to the owners of record of both Class A Capital Stock and Class B Capital Stock.

Further, a new article, identified as "Article IX" shall be included in and made a part of said Articles of Incorporation. That article shall be as follows:

"ARTICLE IX

These Articles of Incorporation may be amended at a meeting of the owners of record of issued Class A Capital Stock of this corporation, duly called, upon notice of the

specific purpose, by vote of the owners of record of that Class A Capital Stock, as follows:

(a) An amendment of Article I hereof may be adopted by the affirmative vote of the owners of record of a majority of the issued Class A Capital Stock of this corporation.

(b) An amendment of either Article II, Article III, Article IV, Article V, Article VI, Article VII, Article VIII or Article IX hereof may be adopted by the affirmative vote of the owners of record of at least two-thirds of the issued Class A Capital Stock of this corporation."

IN WITNESS WHEREOF, pursuant to due authorization by resolution of the shareholders of said corporation these presents are signed by its President and its Secretary and its corporate seal is hereunto affixed and attested by its Secretary this 24th day of November, 1953.

J. R. SIMPLOT COMPANY

By

President

(SEAL)

By

Secretary

ATTEST:

Secretary

CERTIFICATE

STATE OF IDAHO)
) ss.
County of Ada)

I HEREBY CERTIFY That on the 24th day of November, 1953, before me, L. E. HAIGHT, a Notary Public in and for said State, personally appeared J. R. SIMPLOT, known to me to be the President and JOHN M. DAHL, known to me to be the secretary of J. R. Simplot Company, a corporation, and each upon oath in due form of law, stated that they were the presiding

officer and secretary respectively of the meeting of the shareholders of J. R. Simplot Company, at which the Amendment of the Articles of Incorporation of said corporation as set forth in the foregoing Articles of Amendment was adopted and that the matters and facts as set forth in said Articles of Amendment are true and correct to the best of their knowledge, information and belief.

WITNESS my hand and notarial seal this 24th day of November, 1953.

(SEAL)


Notary Public for Idaho
Residence: Boise, Idaho

My commission expires September 15, 1956.

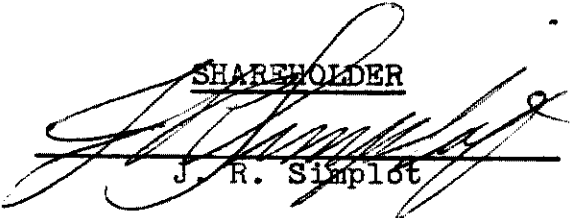
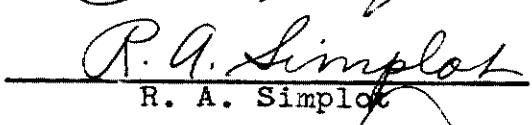
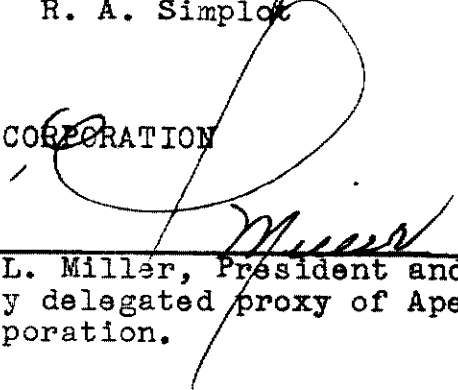
SHAREHOLDERS' ASSENT AND ACKNOWLEDGMENT OF NOTICE

We, the undersigned, being the owners and holders of all of the issued shares of the Capital Stock of J. R. Simplot Company (formerly Simplot Investment Company), a corporation, do hereby acknowledge that written notice of a special meeting of the shareholders of said corporation to be held on the 24th day of November, 1953, was received by each of us more than thirty (30) days prior to the 24th day of November, 1953, in which notice the purpose of the meeting was stated to be that of amending the Articles of Incorporation of said corporation to create two classes of shares of capital stock of said corporation in lieu of one class of shares of capital stock previously existing, the total number of shares of capital stock to be authorized and issued to be 95,000 of which 100 shares will be Class A Capital Stock and of which 94,900 shares will be Class B Capital Stock, and to provide the

respective rights, powers, authorizations, and restrictions for each class of capital stock so created; and to enact a new article providing the procedure for amending those Articles of Incorporation; and we each acknowledge notice of said meeting in all respects in compliance with Sections 30-133 and 30-146 of the Idaho Code; and

We, the undersigned, as the owners and holders of all of the issued shares of the capital stock of J. R. Simplot Company (formerly Simplot Investment Company), a corporation, do each hereby consent to and approve the foregoing amendment to the Articles of Incorporation of said corporation.

WITNESS Our hands this 24th day of November, 1953.

<u>SHAREHOLDER</u>	<u>NUMBER OF SHARES</u>
 J. R. Simplot	25,000 shares
 R. A. Simplot	25,000 shares
APEX CORPORATION 	22,622.395 shares
By C. L. Miller, President and duly delegated proxy of Apex Corporation.	