



## Department of State.

### CERTIFICATE OF INCORPORATION

I, ARNOLD WILLIAMS, 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 original of the articles of incorporation of

**EVERETT WILL TRACOR COMPANY, INC.**

was filed in the office of the Secretary of State on the **Twenty-eighth** day of **October** A.D. One Thousand Nine Hundred **Sixty-four** and ~~will be~~ ~~duly recorded on the~~ ~~microfilm~~ of Record of Domestic Corporations, of the State of Idaho, and that the said articles contain the statement of facts required by Section 30-103, Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates and successors are hereby constituted a corporation, by the name hereinbefore stated, for **perpetual existence** from the date hereof, with its registered office in this State located at

**Idaho**

in the County of

**Latah.**

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 **28th** day of **October**, A.D., 19 **64**.

Secretary of State.

ARTICLES OF INCORPORATION

of

EVERETT WILL TRACTOR COMPANY, INC.

AN IDAHO CORPORATION

KNOW ALL MEN BY THESE PRESENTS: That we the undersigned, EVERETT WILL, ELLWOOD A. WIDMAN, WARREN E. MORTON, EARL D. JOHNSON, and JOHN G. MAGEE being natural persons of full age, citizens of the United States and residents of the State of Idaho. In order to form a corporation for the purposes herein stated pursuant to Chapter One (1) of Title Thirty (30) of the Idaho Code, do hereby certify as follows:

ARTICLE ONE

The name of this corporation shall be EVERETT WILL TRACTOR COMPANY, INC.

ARTICLE TWO

The object for which said corporation is formed shall include, but not be limited to the manufacturing, construction, buying, selling, licensing, dealing in and dealing with machinery of every kind and description, and articles of every nature, and more particularly, agricultural machinery, farm machinery, dairy machinery, elevating and conveying machinery, transmission machinery, including automotive and all parts thereof, and to acquire, hold, possess and own letters patent of the United States and of any foreign country now or thereafter issued or to acquire licenses under such patents for the manufacture and sale of machinery or improvements thereon or articles of any nature, and beneficially to use rights under such patent by vending the said patents or rights and licenses thereunder; to manufacture as herein specified, either directly or indirectly, or by contract with other corporations or with individuals; and for the better attainment for the general purposes thus indicated to do everything necessary and expedient for the accomplishment of the corporate purposes.

To have all of the corporate capacity and corporate authority contained in Section 30 - 114 Idaho Code. '

To acquire by purchase, exchange, lease, devise, or otherwise, and to hold, own, maintain, manage, improve, develop and operate, and to sell, transfer, convey, lease, mortgage, exchange or otherwise dispose of or deal in or with, real property, wheresoever located, and any and all rights, interests or privileges therein whether the same be within or without the State of Idaho.

To buy, exchange, contract for, lease and in any and all other ways acquire, take, hold, and own personal property of every character and description, and to sell, mortgage, lease and otherwise dispose of the same whether said personal property be within or without the State of Idaho.

To borrow money and contract indebtedness and to evidence the indebtedness by notes, bonds or other instruments, and to secure the same by pledge, mortgage trust, deed or such other encumbrance upon its property as to the company may seem proper; to loan money and take any form of security for the payment of the same and to hold, operate, sell encumbrance or otherwise deal with such property as may be taken in security for or in payment of debts owing to the corporation.

To acquire and operate the business and good will of any other person or persons, firms and corporations transacting such business as this company may lawfully transact.

To acquire and own the stock, bonds, and securities of other corporations and, while owning the same, to exercise all of the privileges of ownership consistent with the corporate character of this company and to acquire the stock of this corporation insofar as the same is not prohibited by the laws of the State of Idaho.

To make and perform contracts of every kind with any person, firm association or corporation.

To do any and all things convenient and incidental to the purposes herein expressed and generally to have and exercise all such powers as are by law conferred on corporations of like character and, without in any particular limiting any of the objects or purposes or powers of the corporations, the business and purposes of the corporation shall be from time to time to do any one or more or all of the acts and things herein set forth and all such other acts, things and business in any manner connected therewith directly or indirectly to promote the interests of the corporation or enhance the value of any of its property as such corporation may lawfully do and, in carrying on its business or for the purposes of attaining any of its objects, to do any and all things and exercise any and all other powers not prohibited by and either as or by or through principals, agents, attorneys, trustees, contractors, factors, lessees or otherwise, either alone or in connection with others; in general, to do or perform every act which shall be consistent with the purposes of this corporation.

#### ARTICLE THREE

The corporation is to have perpetual existence.

#### ARTICLE FOUR

The location and post office address of the registered office of this corporation is 218 North Main Street, Moscow Latah County, Idaho.

#### ARTICLE FIVE

The amount of the total authorized capital stock of this corporation is Five Hundred Thousand Dollars (\$500,000.00) divided into Five Thousand (5,000) shares of the same common class of One Hundred Dollars (\$100.00) par value each.

#### ARTICLE SIX

The names and post office addresses of the incorporators and the number of shares subscribed by each are as follows:

EVERETT WILL	218 No. Main St. Moscow, Idaho	1440
ELLWOOD A. WIDMAN	218 No. Main St. Moscow, Idaho	1110
WARREN E. MORTON	218 No. Main St. Moscow, Idaho	150
EARL D. JOHNSON	218 No. Main St. Moscow, Idaho	150
JOHN G. MAGEE	Genesee, Idaho	150

The incorporators shall serve as directors and shall manage and control the affairs of the corporation until the first meeting of shareholders for the adoption of bylaws and for completion of the organization.

#### ARTICLE SEVEN

The number of directors for this corporation shall be not less than three (3) and no more than six (6) and the number of qualifications and terms of office, manner of election, time of place and manner of calling meetings and powers and duties of the directors shall be prescribed by the bylaws.

#### ARTICLE EIGHT

The officers of this corporation shall consist of a president, vice-president, secretary and treasurer and such other officers as the Board of Directors of the corporation shall deem necessary, all of whom shall be shareholders who shall be elected by the Board of Directors and hold office during the pleasure of the Board. The Board of Directors in its discretion may elect the same person to the offices of secretary and treasurer. Each of the officers shall have such powers as may be conferred upon him by the bylaws of the corporation.

#### ARTICLE NINE

The incorporators and original shareholders of this corporation all stand in the relationship of either an employee of the corporation, a director or an officer thereof, or any combination of such relationship to the corporation. The corporation shall not in the future issue any stock to any person who is not either such employee, director or officer of the corporation. In the event of the death, retirement or loss of qualification to remain a shareholder (as previously set forth in this Article Nine) then it shall be considered that said shareholder, his heirs or personal representative shall be obligated to

sell the stock of said shareholder back to the corporation and the corporation shall be obligated to purchase said stock in the following manner, to-wit:

- (a) Twenty per cent (20%) of said stock shall be purchased at the close of the first (1st) fiscal year following the death, retirement or disqualification of shareholder of which ten per cent (10%) shall be cash and ten per cent (10%) represented by note for four (4) year period drawing six per cent (6%) interest.
- (b) Twenty-five per cent (25%) of said stock shall be purchased at the close of the second (2nd) fiscal year following the death, retirement or disqualification of shareholder of which fifteen per cent (15%) shall be cash and ten per cent (10%) represented by note for three (3) year period drawing six per cent (6%) interest.
- (c) Twenty-five per cent (25%) of said stock shall be purchased at the close of the third (3rd) fiscal year following the death, retirement or disqualification of shareholder of which fifteen per cent (15%) shall be cash and ten per cent (10%) represented by note for three (3) year period drawing six per cent (6%) interest.
- (d) Thirty per cent (30%) of said stock shall be purchased at the close of the fourth (4th) fiscal year following the death, retirement or disqualification of shareholder of which twenty per cent (20%) shall be cash and ten per cent (10%) represented by note for two (2) year period drawing six per cent (6%) interest.
- (e) Fifth (5th) year, fifty per cent (50%) of the accumulated notes shall be paid.
- (f) Sixth (6th) year, fifty per cent (50%) of the accumulated notes shall be paid.

The percentage of total stock which the seller shall sell at the closing of each fiscal year may be accelerated as agreeable to both the purchaser and the seller, his personal representative or heirs, but in no event shall such percentage as total stock sold be lessened or decelerated.

The price paid by the corporation and accepted in full by the shareholder or his estate shall be the book price of the stock of the corporation at date of purchase, subject to adjustment for depreciable assets. It is understood this adjustment shall be made by the officers of the corporation unless the valuation made by said officers is unsatisfactory to the seller, his personal representative or heirs in which case the valuation of the stock at the time of purchase shall be made by a board of arbitration such board to consist of three (3) members, one (1) member to be appointed by the corporation, one (1) member by the seller, his heirs or personal representative, and one (1) member to be appointed by the two (2) so appointed. It is understood that the findings of any two (2) of said board of arbitration shall be binding and conclusive as to the value of said, upon both the corporation and the seller of said stock.

However, in the event that the shareholder or his surviving spouse is not living at the time of final acquisition of said stock by the corporation, and a trusteeship therefor has been created as defined by Sections 1371 - 1377 of the Internal Revenue Code, then the stock of the seller which has not at said time been acquired by the corporation shall immediately vest in the corporation and the mode of payment therefore shall be as set forth in subsections (a) - (f) in this Article.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 27th day of October, 1964.

Everett Will

Ellwood A. Widman

Warren E. Morton

Earl D. Johnson

John G. Magee

STATE OF IDAHO )  
                  ) ss.  
County of Latah )

On this 27th day of October, 1964, before me Robert W. Peterson, a Notary Public, in and for said State, personally appeared EVERETT WILL, ELLWOOD A. WIDMAN, WARREN E. MORTON, EARL D. JOHNSON and JOHN G. MAGEE, personally known to me to be the persons whose names are subscribed to the foregoing articles of corporation and severally acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year of this certificate first above written.

Robert W. Peterson  
Notary Public in and for the State  
of Idaho, Residing at Moscow, Idaho

(SEAL)