



Department of State.

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

I, J. D. (CY) PRICE, 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

RARE EARTHS, INCORPORATED

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed in this office on the eighteenth day of February, 1919,

original articles of amendment, as provided by Section 29-1145, 29-1147, Idaho Code Annotated, increasing the capital stock to \$1,000,000.,

and that the said articles of amendment contain the statement of facts required by law, and are recorded on Film No. 15 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 eighteenth day of February, in the year of our Lord one thousand nine hundred forty-nine, and of the Independence of the United States of America the One Hundred Seventy-third.

Secretary of State.

ARTICLES OF AMENDMENT OF
RARE EARTHS, INCORPORATED.

STATE OF IDAHO,)
 : SS.
COUNTY OF ADA.)

LELAND WAGGONER and C. BEN MARTIN, being separately sworn, each upon oath deposes and says:

That Leland Waggoner is the duly elected, qualified and acting President, and that C. Ben Martin is the duly elected, qualified and acting Secretary; that on February 18, 1949, pursuant to call for a meeting of the stockholders of Rare Earths, Incorporated, issued by the Board of Directors on January 17, 1949, and pursuant to a thirty-day written notice of the time, place and purpose of the meeting given to all of the stockholders of said corporation, which notice stated among other things the specific purpose to be to amend Article VI in the amended Certificate of Incorporation of said Rare Earths, Incorporated, so that the total authorized number of par value shares of this corporation shall be Five Million Five Thousand Five Hundred Fifty-five and five-ninths (5,005,555 5/9) shares, of which Five Thousand Five Hundred Fifty-five and five-ninths (5,555 5/9) shares having a par value of Ninety Dollars (\$90.00) each, and amounting in the aggregate to Five Hundred Thousand Dollars (\$500,000.00) shall be preferred stock, and of which Five Million (5,000,000) shares having a par value of Ten Cents (10¢) each, and amounting in the aggregate to Five Hundred Thousand Dollars (\$500,000.00) shall be common stock, and shall not be subject to assessment.

A meeting of the stockholders of said corporation was

duly convened and held, whereas all and every of the issued outstanding shares of said corporation were present and represented; that at said meeting by resolution duly presented and unanimously adopted by the affirmative vote of all the issued outstanding shares of said corporation Article VI of the Articles of Incorporation of Rare Earths, Incorporated., a corporation, was amended to read as follows:

"VI

That the total authorized number of par value shares of this corporation shall be Five Million Five Thousand Five Hundred Fifty-five and five-ninths (5,005,555 $\frac{5}{9}$) shares, of which Five Thousand Five Hundred Fifty-five and five-ninths (5,555 $\frac{5}{9}$) shares having a par value of Ninety Dollars (\$90.00) each, and amounting in the aggregate to Five Hundred Thousand Dollars (\$500,000.00) shall be preferred stock, and of which Five Million (5,000,000) shares having a par value of Ten Cents (10¢) each, and amounting in the aggregate to Five Hundred Thousand Dollars (\$500,000.00) shall be common stock, and shall not be subject to assessment.

The designations, powers, preferences, rights, qualifications, limitations, or restrictions thereof are as follows:

The preferred stock shall be entitled to annual dividends at the rate of five per cent per annum, payable out of the profits before any dividend on common stock is declared. Preferred stock dividend rights shall be cumulative, and preferred stock shall be preferred in dissolution to the extent of the par value thereof and any unpaid dividends which have accumulated thereon. After the payment of par and accumulated dividends the remaining assets of the corporation shall, in the event of dissolution, be distributed pro rata among the holders of the common stock. Preferred stock shall not carry any voting rights.

Preferred stock shall have no right of participation in the profits of the corporation beyond the five per cent cumulative dividend allotted to it. The surplus profits shall belong to the holders of the common stock. The directors may, annually or semi-annually, distribute in the form of dividends to holders of the common stock such portion of such surplus as may be determined by the Board of Directors.

The preferred stock is subject to redemption at any time, in whole or in part, at \$92.00 per share,

plus accrued dividends. When the directors, by resolution, determine to retire any portion of said preferred stock less than the amount then outstanding they may in said resolution also select any particular share or shares of stock to be thus retired. In the event of the failure to deliver stock for cancellation upon notice by registered mail, the corporation may deposit the sum required for retirement in any bank to be turned over to such stockholder upon delivery of his stock for cancellation, and the right to dividends shall cease from the time of the giving of such notice by registered mail."

All of which appears upon and is of record in the minutes of said meeting duly recorded in the minute book of said corporation.

Signed in triplicate this 18th day of February,
1949.

Leland Waggoner
President Rare Earths,
Incorporated

E. Dan Martin
Secretary Rare Earths,
Incorporated

The triplicate originals are subscribed and sworn to
before me this 18th day of February, 1949.

Glorian Hedman
Notary Public for Idaho,
Residing at Boise, Idaho.