



Department of State.

CERTIFICATE 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 original of the articles of incorporation of

N. B. SAVAGE RANCHES, INC.

was filed in the office of the Secretary of State on the **Nineteenth** day
of **April** A.D. One Thousand Nine Hundred **Forty-eight** and
duly recorded on Film No. **13** of Record of Domestic Corporations, of the State of Idaho,
and that the said articles contain the statement of facts required by Section 29-103, Idaho Code,
Annotated.

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

Kimberly in the County of **Twin Falls**

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 **nineteenth** day
of **April**, in the year of our Lord
one thousand nine hundred **forty-eight**,
and of the Independence of the United States of
America the One Hundred **Seventy-second**.

Secretary of State.

ARTICLES OF INCORPORATION

OF

W.B.SAVAGE RANCHES, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, being natural persons of full age and at least two-thirds of us citizens of the United States, in order to form a corporation for the purposes hereinafter stated, pursuant to the Business Act of Idaho, do hereby certify as follows:

1. The name of the corporation is W.B.Savage Ranches, Inc.

2. The purposes for which said corporation is formed are:

- (a) To conduct a general ranching and livestock raising business. To plant, raise, feed, own and sell cattle, sheep, hogs and all kinds of livestock and to do any and all things pertinent and to the acquiring of ranch lands for the feeding of livestock, raising of hay, feed and agricultural produce and all other related activities that shall further the general purposes of this corporation.

3. The general powers of this corporation shall include the following:

- (a) To acquire, own, operate, mortgage, lease and transfer all kinds of real and personal property necessary to be used in carrying on said business.
- (b) To borrow or loan money, with or without security therefor, to issue promissory notes, bonds, debentures, and other evidences of indebtedness.
- (c) To buy, acquire, own and sell capital stock, bonds, debentures, or other securities issued by any other corporation, private, public or municipal, or by any state or political subdivision of the United States.
- (d) To do any and all lawful acts which may be necessary or proper to accomplish the purposes of this corporation, and all of the powers conferred upon corporations generally by the laws of the State of Idaho are hereby expressly claimed.

4. The corporation is to have perpetual existence.

5. The location and post office address of the registered office of the corporation is Kimberly, County of Twin Falls, State of Idaho.

6. The total authorized number of par value shares is 500 shares of the par value of One Hundred (\$100.00) Dollars per share, an aggregate value of \$50,000.00.

The capital stock of this corporation shall be non-assessable.

The corporation shall have the power to purchase its own outstanding capital stock in accordance with the laws of the State of Idaho, as are now in effect or may be hereinafter enacted.

In case a stockholder desires to sell his share or shares of stock, he must first offer them for sale to the remaining stockholders, it being the intention hereof to give them a preference in the purchase of the same, and any attempted sale in violation of this provision is null and void. A stockholder desiring to sell his stock shall file notice in writing of his intention with the secretary of the corporation, stating the terms of sale, and unless his terms are accepted by any or all of the other stockholders within thirty days thereafter, they shall be deemed to have waived their privilege of purchasing and the stockholder shall be at liberty to sell to any one else.

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

<u>Name</u>	<u>Address</u>	<u>No. of Shares</u>
W. B. Savage	Kimberly, Idaho	10
Agnes Savage	Kimberly, Idaho	10
M. W. Craig	Kimberly, Idaho	1

8. The Board of Directors of this corporation shall consist of three members, each of whom shall own at least one share of stock, and their term of office shall be one year, and until their successors

are elected and qualified, two to be elected at one annual stockholders' meeting and one to be elected at each alternate stockholders' meeting. At the first regular stockholders' meeting there shall be elected three directors. A majority of the Board of Directors shall constitute a quorum.

The Board of Directors shall hold meetings at such times and places inside or outside of the state, and upon three days' written notice. Any action of a majority, although not at a regularly called meeting, but assented to in writing by all other members of the Board, shall be as valid and effective in all respects as if approved by the Board in regular meetings.

9. The officers of this corporation shall be a president, vice-president and a secretary and treasurer. The president and vice-president shall be directors. Any person properly qualified may hold one or more offices of this corporation. At the first meeting of the Board of Directors following the annual meeting of stockholders of this corporation, the officers shall be elected by the Board of Directors, each to serve for a term of one year or until their successors are elected and qualified.

Any officer of this corporation may resign by giving a written resignation to the secretary, unless it be the secretary who wishes to resign, and in that event, his resignation shall be given to the president of the corporation. Any officer may be removed in the manner provided by the laws of the State of Idaho. Any vacancy caused by a resignation, removal or otherwise, may be temporarily filled by the Board of Directors until the stockholders shall fill the vacancy at a special or regular meeting.

10. Meetings of stockholders, either regular or special, may be held either within or without the State of Idaho. The annual meeting of the stockholders for the election of directors and for the

transaction of all other business lawfully before it shall be held at the office of the company, Kimberly, County of Twin Falls, Idaho, on the last Monday in April, at the hour of 2 o'clock P.M. of that day, and annually thereafter at the same time and place and for the same purposes, unless such Monday falls upon a legal holiday, in which case said meeting shall be held upon the next day following, providing it is not a legal holiday. Ten days' written notice shall be given to the stockholders of the annual meeting. The time and place of the annual meeting may be changed by the stockholders at any annual meeting or as provided by law. A representation of a majority of the issued and outstanding capital stock shall be necessary to hold such meeting or any meeting of the stockholders, but a less number may adjourn from time to time until a quorum is present.

The directors shall be elected at the annual meeting. Each stockholder shall be entitled to as many votes as he has shares of stock standing in his name on the books of the corporation, or in his name as trustee, or held or represented at such meeting by a proxy or attorney duly appointed in writing. All elections of directors shall be by ballot, unless at any such election the stockholders present shall decide to vote otherwise.

Special meetings of stockholders shall be held at the same place and upon the same written notice as regular meetings of stockholders, except where the notice thereof, given in compliance with these Articles of Incorporation and pursuant to law, shall designate a different place.

Special meetings of stockholders may be called by a Board of Directors, or by stockholders owning, as shown by the books of this corporation, not less than one-half ($1/2$) of the outstanding stock of this corporation, by giving each stockholder of record at least ten (10) days' notice of said special meeting, said notice to specify the time,

place and object of said meeting, and to be given either by personal service on each stockholder, or by mailing postage prepaid, a written copy of said notice to the last-known address of each stockholder.

11. The private property of the stockholders of this corporation shall not be liable for the debts or obligations of this corporation.

12. These Articles of Incorporation may be amended in any respect conformable to the laws of the State of Idaho by a vote of the required percentage of shareholders as required by the laws of the State of Idaho, then entitled to vote, at a meeting of stockholders called for that purpose, as prescribed by law.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 1st day of April, 1948.

W.B. Savage
Agnes Savage
M.W. Craig

STATE OF IDAHO)
 :
COUNTY OF TWIN FALLS) ss.

On this 1st day of April, 1948, before me personally appeared W.B.Savage, Agnes Savage, and M.W.Craig, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

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

(SEAL)

Alice V. Wilson
Notary Public