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# State of Idaho

# **Department of State**

CERTIFICATE OF INCORPORATION
OF

JAKCO, INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of the above named corporation, duly signed pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: January 14, 1994



Pete To Cenarrusa SECRETARY OF STATE

By Ma Sukel

# ARTICLES OF INCORPORATION

OF JAKCO, INC.

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Business Corporation Act, hereby adopt the following Articles of Incorporation:

ARTICLE ONE

NAME

The name of the corporation is JAKCO, Inc.

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#### ARTICLE TWO

#### DURATION

The duration of the corporation shall be perpetual.

### ARTICLE THREE

#### PURPOSES AND POWERS

The purposes of the corporation and its powers are the transaction of any and all lawful business for which corporations may be incorporated under the Idaho Business Corporation Act.

# ARTICLE FOUR

#### STOCK

The capital stock of the corporation shall be:

Ten Thousand (10,000) shares of common stock with a par value of Ten Dollars (\$10.00) per share.

- (b) Two Thousand Five Hundred (2,500) shares of Class A Preferred Stock with a par value of Ten Dollars (\$10.00) per share. Shares of Class A Preferred Stock may be issued by the corporation subject to the following terms:
- (1) Each share of Class A Preferred Stock shall entitle the holder thereof to receive dividends on the same basis as each share of common stock.
- (2) Shares of Class A Preferred Stock may be redeemed only upon such terms and conditions as shall be mutually agreed upon between the corporation and the holder thereof.
- or dissolution of the corporation, holders of Class A Preferred Stock shares shall have preference in the distribution of the assets of the corporation and shall be paid in full the par value of their shares, plus declared but unpaid dividends, before any distribution or payment shall be paid to the other stock holders. In addition, upon the distribution of any remaining assets of the corporation, the holders of Class A Preferred Stock shares shall receive a proportionate distribution on the same basis as holders of shares of common stock, treating each share of Class A Preferred Stock on the same basis as a share of common stock.
- (4) By an appropriate resolution, the Board of Directors may create a sinking fund for any mutually agreeable redemption of Class A Preferred Stock shares.

- (5) Holders of Class A Preferred Stock shares shall have no privilege of converting such shares into shares of any other class of stock of the corporation.
- (6) The holders of shares of Class A Preferred Stock shall be entitled to vote on the same basis as holders of common stock, i.e., one vote per each share of Class A Preferred Stock registered in the name of the holder thereof.
- (c) Ten Thousand (10,000) shares of Class B Preferred Stock with a par value of \$500.00 per share. Shares of Class B Preferred Stock may be issued by the corporation subject to the following terms:

Authority is hereby vested in the Board of Directors of the corporation to divide the Class B Preferred Stock into separate series and, within the limitation set forth herein, to fix and determine the relative rights and preferences of the shares of any series so established. If, by such resolution, shares of Class B Preferred Stock are to be issued in series, then each series shall be so designated as to distinguish the shares thereof from the shares of all other series and classes. Except as provided herein, all shares of Class B Preferred Stock shall otherwise be identical with respect to their relative rights and preferences. The Board of Directors shall exercise its discretion under this article by an appropriate resolution adopted by the Board of Directors in accordance with the by-laws of the corporation, and by the filing in the office of the Secretary of State of the State of Idaho of a statement in accordance with Idaho Code Section 30-1-16. The

limitations upon the variation between the rights and privileges of various series are as follows:

- (1) Holders of shares of Class B Preferred Stock shall be entitled to receive dividends with respect thereto, upon terms and conditions to be established by the Board of Directors, before any dividend shall be declared or paid upon any other stock of the company.
- (2) Shares of Class B Preferred Stock shall be subject to redemption at the option of the corporation, on such terms and conditions as shall be established by the Board of Directors.
- or dissolution of the corporation, the holders of shares of Class B Preferred Stock shall have preference in the distribution of the assets of the corporation, second only to the rights of the holders of Class A Preferred Stock, but prior to the holders of common stock. The priority in distribution of assets among the holders of separate series of Class B Preferred Stock shall be determined by the Board of Directors.
- (4) The corporation is authorized to create one or more sinking funds for the purpose of carrying out any redemption of Class B Preferred Stock shares.
- (5) Class B Preferred Stock shares shall not be convertible into any other stock having voting rights.
- (6) The holders of Class B Preferred Stock shares shall not have voting rights with respect to such stock, except

that voting rights on a basis equal to that of the holders of common stock may be granted to be effective in the event of any default by the corporation in the payment of dividends, as such default may be defined by the Board of Directors.

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All shares of stock shall be fully paid for before being issued, and after issuance shall be non-assessable. Shareholders shall have a preemptive right to acquire unissued or treasury shares under such terms and conditions as the Board of Directors may fix for the purpose of providing a fair and reasonable opportunity for the exercise of such right as follows:

- (a) Holders of shares of common stock shall have a preemptive right to acquire unissued or treasury shares of common stock in all events.
- (b) Holders of shares of Class A Preferred Stock shall have a preemptive right to acquire unissued or treasury shares of Class A Preferred Stock in all events.
- (c) Holders of shares of Class B Preferred Stock, or of any series thereof, shall have a preemptive right to acquire unissued or treasury shares of Class B Preferred Stock, or any series thereof, whether or not the same series as that held by the person exercising the right, in all events.

#### ARTICLE FIVE

# LOCATION

The location and address of the initial registered office of the corporation is 428 Park Ave., Idaho Falls, Idaho 83405, and

the name of its initial registered agent at such address is Lary S. Larson.

# ARTICLE SIX

#### **INCORPORATORS**

The name and address of each incorporator is:

NAME

**ADDRESS** 

Joseph B. Pehrson

368 11th Street Idaho Falls, ID 83404

#### ARTICLE SEVEN

#### BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors is one, and the name and address of the person who is to serve as director until the first annual meeting of shareholders or until his successors are elected and shall qualify is:

Joseph B. Pehrson

368 11th Street Idaho Falls, ID 83404

IN WITNESS WHEREOF, I have hereunto set my hand and seal

Joseph B Pehrson

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STATE OF IDAHO County of Bonneville)

on this 54 day of \_\_\_\_\_\_\_, 1989, before me, personally appeared Joseph B. Pehrson, known or identified to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he 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)