

32445-1

State of Idaho

Department of State

CERTIFICATE OF AMENDMENT OF

FARM BUREAU FINANCE CO., INC.

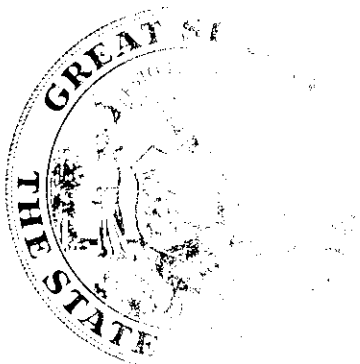
I, PETE T. CLEGG, Secretary of State of the State of Idaho hereby, certify that duplicate originals of the _____ Articles of Incorporation of _____

FARM BUREAU FINANCE COMPANY

duly signed and verified, in accordance with the provisions of the Idaho Business Corporation Act, have been received in the Department of State in accordance to law.

ACCORDING to the provisions of the law, I issue this Certificate of Amendment to the _____ and hereto a duplicate original of the Articles of Amendment.

Dated January 31, 19 90



Pete T. Clegg

SECRETARY OF STATE

[Signature]
Corporation Clerk

ARTICLES OF AMENDMENT OF THE ARTICLES OF INCORPORATION
OF
FARM BUREAU FINANCE CO., INC. OF STATE

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We, the undersigned, Executive Vice President and Secretary of Farm Bureau Finance Company, a corporation organized under the laws of the State of Idaho and located in Pocatello, Idaho, hereby certify:

1. The name of the corporation is Farm Bureau Finance Co., Inc.
2. By resolution of the Board of Directors and by approval of a majority of the shareholders of the common shares of Class A and a majority of the shareholders of Common Class B shares of this Company, the following amendment to Articles VI of the Articles of Incorporation has been adopted:

"The amount of the total authorized capital stock of this corporation shall be Three Million Dollars (\$3,000,000.00) divided as follows:

- A. COMMON STOCK: Two million five hundred thousand (2,500,000) shares of the par value of Forty Cents (40¢) per share, said shares to be designated as Common Class A stock.

Two million five hundred thousand (2,500,000) shares of the par value of Forty Cents (40¢) per share, said shares to be designated as Common Class B stock.

Said shares of Common Class A stock and Common Class B stock are to be alike in all respects, except that the Common Class A stock shall be voting stock and the Common Class B stock shall be non-voting common stock.

The privileges, restrictions and qualifications of Common Class A stock and Common Class B stock shall be equal with the following exception, that the holders of the Common Class B stock shall have no voting power whatsoever with respect to their holdings of Common Class B stock, nor shall they be entitled to receive notice of any of the meetings of the shareholders.

- B. PREFERRED STOCK: Ten thousand (10,000) shares of the par value of \$100 per share, said shares to be designated as preferred stock and shall be seven per cent (7%) cumulative dividend stock with preferred rights on liquidation, the privileges, restrictions and qualifications of preferred stock to be as follows:

The holders of the preferred stock shall be entitled to receive, when and as declared by the Board of Directors of the corporation, out of any assets of the corporation available for dividends pursuant to the laws of the State of Idaho, preferential dividends at the rate of seven per cent (7%) per annum of the par value thereof per share per annum, payable on such days as may be determined by the Board of Directors, and before any dividend shall be declared or paid upon or set apart for the common stock. Such dividends upon the preferred stock shall be cumulative from the date of the issue thereof, so that if dividends for any past dividend period, at the rate of seven per cent (7%) per annum of the par value thereof per share, per annum, shall not have been paid thereon, or declared, a sum sufficient for payment thereof set apart, the deficiency shall be fully paid or set apart but without interest, before any dividend shall be paid upon or set apart for the common stock. Whenever the full dividend upon the preferred stock for all past dividend shall have been paid, and the full dividend thereon for the then current dividend period shall have been paid or declared and a sum sufficient for the payment thereon shall be set apart, dividends upon the common stock may be declared by the Board of Directors, out of the remainder of the assets available therefore.

In the event of any liquidation, dissolution or winding up of the affairs of the corporation, whether voluntary or involuntary, the holders of the preferred stock shall be entitled, before any assets of the corporation shall be distributed among or paid over to the holders of the common stock, to be paid One Hundred Dollars (\$100.00) per share, together with a sum of money equivalent to the dividends at the rate of seven per cent (7%) per annum on the par value thereof from the date upon which dividends thereon become cumulative to the date of payment thereof, less the amount of dividends theretofore paid thereon. After the making of such payments to the holders of the preferred stock, the remaining assets of the corporation shall be distributed among the holders of the common stock alone, according to the numbers of shares held by each. If, upon liquidation, dissolution or winding up, the assets of the corporation distributable as aforesaid among the holders of the preferred stock shall be insufficient to permit the payment to them of said amount, the entire assets shall be distributed ratably among the holders of the preferred stock.

The holders of the preferred stock shall not be entitled to vote with respect to their holdings of preferred stock, nor shall they be entitled to receive notice of any of the meetings of the shareholders.

The holders of preferred stock shall be entitled to share in any special dividend, in addition to the seven per cent (7%) preferential dividend, as may be declared by the Board of Directors and upon such terms and conditions as provided by the Board of Directors."

3. This amendment was adopted by the Common Class A and Common Class B shareholders at the annual meeting on January 26, 1990, at the home office of said corporation at 845 West Center, Pocatello, Idaho.
4. The number of shares of Common Class A outstanding and the number of shares of Common Class B outstanding and entitled to vote on this amendment were as follows:

151,336 shares of Common Class B stock, all of which are authorized to vote thereon as a class.

193,665 shares of Common Class A stock, all of which are entitled to vote thereon as a class.
5. The number of shares of Common Class A required to approve such amendment is 96,833. The number of shares of Common Class B required to approve such an amendment is 75,668. At the shareholders meeting 193,665 shares of Common Class A voted for approval of such amendment and 112,457 shares of Common Class B voted for approval of such amendment. -0- shares of Common Class A voted against such amendment and 26 shares of Common Class B voted against such amendment.
6. Upon the effective date of this amendment, each share of common stock of the corporation of the par value of Two Dollars (\$2.00) be reclassified and changed into five fully-paid and nonassessable shares of common stock of the corporation of the par value of Forty Cents (40¢) each. The holder of record of a certificate for one or more shares of Two Dollar (\$2.00) par value common stock of the corporation on the close of business on said date shall be entitled to receive, as soon as practicable, upon the surrender of such certificate, a certificate or certificates representing five (5) shares of Common Class A shares of each one (1) share of Common Class A shares represented by the certificate of such holder, and a certificate or certificates representing five (5) shares of Common Class B shares for each one (1) share of Common Class B shares represented by the certificate of such holder.
7. Such amendment does not increase the amount of authorized stated capital of this corporation from Three Million Dollars (\$3,000,000.00).

8. By resolution of the Board of Directors and by approval of a majority of the shareholders of the Common Class A shares, the following amendment to Article I of the Articles of Incorporation was adopted:

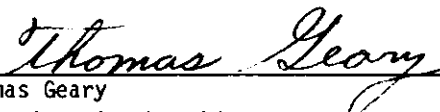
"That the name of this corporation shall be FARM BUREAU FINANCE COMPANY."


9. By resolution of the Board of Directors and by approval of a majority of the shareholders of the Common Class A shares, Article II of the Articles of Incorporation was amended by adding the following:

"(k) To transact any or all lawful business for which corporations may be incorporated."

10. The amendments to Articles I and II of the Articles of Incorporation were adopted on January 26, 1990. The number of Class A shares outstanding was 193,665. Only Class A shares were entitled to vote on these amendments. The number of Class A shares required to approve these amendments was 96,833. 193,665 shares voted for the amendments and -0- shares voted against.

SIGNED AND DATED at Pocatello, Idaho, this 26th day of January, 1990.



Thomas Geary
Executive Vice President


William W. Brown
Secretary

STATE OF IDAHO)
) ss.
County of Bannock)

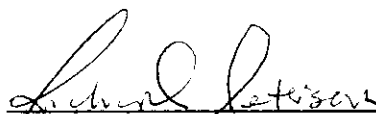
William W. Brown, being first duly sworn, says:

I am the Secretary of Farm Bureau Finance Company. I have read the foregoing Articles of Amendment and know the contents thereof, and the same is true of my own knowledge, information and belief.



Subscribed and sworn before me this 26th day of January, 1990.




Notary Public for the State of Idaho
Residing at Pocatello, Idaho
My commission expires: Aug 1992