



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

RAY BORMER CO.

was filed in the office of the Secretary of State on the

January

Tenth

day

will be

A.D. One Thousand Nine Hundred

Sixty-six

and

microfilm

duly recorded on Film No.

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 **Soda Springs,**

in the County of

Caribou.

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 **10th** day of **January**, A.D., 19 **66**.

Secretary of State.

ARTICLES OF INCORPORATION
OF
RAY HORNER CO.

KNOW ALL MEN BY THESE PRESENTS: -

That we, the undersigned, all full-age citizens of the United States and of the State of Idaho, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the State of Idaho, and to that end we hereby agree as follows:

ARTICLE I.

Corporate Name

The name of this corporation shall be Ray Horner Co.

ARTICLE II.

Place of Business

The said corporation is organized and the place of its general business shall be at Soda Springs, in the County of Caribou, State of Idaho. Branch places of business, transfer and registry offices may be established at such other place or places in this or any other state of the United States as the board of directors may deem advisable.

ARTICLE III.

Period of Existence

The existence of said corporation shall be perpetual or until otherwise dissolved or disincorporated, pursuant to law.

ARTICLE IV.

Corporate Purposes

Said corporation shall have the following specific purposes:

1. To own and operate variety stores and to buy, sell and deal in variety goods, electrical appliances, radio and television sets and equipment and to provide service for such appliances and radio and television equipment.
2. To buy, sell, rent or lease or otherwise deal with real estate and to mortgage or hypothecate the same for the purpose of raising funds in the normal course of the operation of said business.
3. To buy, sell, hold or deal in the stock or securities of any other corporation.
4. To do any and all other things whatsoever not prohibited by law which may be reasonably necessary or convenient in the operation of a variety business or a radio and television business including buying and selling at wholesale or retail and the servicing of such appliances and equipment.

ARTICLE V.

Capital Stock

The capital stock of this corporation shall be in the sum of \$50,000.00 and shall be divided into 500 shares having par value of \$100.00 per share. The certificates of stock shall be signed by the president and the secretary or in the absence of the president, by the vice-president and secretary.

The board of directors may close the stock books of the corporation not more than fifteen days before the date of payment of any regular or special dividend, and the stock holders of record at the time of such closing shall be regarded by the corporation as the stockholders in fact for the purpose of receiving dividends.

ARTICLE VI.

The names of the incorporators and first officers of said corporation, their respective places of residence and the stock to which they have subscribed are as follows:

<u>Name</u>	<u>Office</u>	<u>No. of Shares</u>	<u>Address</u>
Raymond G. Horner	President and Director	299	Soda Springs, Idaho
Leonard O. Kingsford	Vice-President and Director	1	Soda Springs, Idaho
Mary H. Horner	Secretary-Treasurer and Director	200	Soda Springs, Idaho

The officers of this corporation shall consist of a board of three directors, a president, a vice-president and a secretary-treasurer. Said officers may be, but shall not be required to be, members of the board of directors.

The first board of officers and directors, as above named, shall hold office until their successors are elected and qualified.

ARTICLE VII.

The rights, duties, obligations and powers of the various officers and directors of this corporation together with other rules and regulations for the governing of said corporation shall be adopted by the stock holders of said corporation in the form of by-laws, such by-laws to be adopted at the first annual meeting of the stockholders to be held on the second Monday of January, 1966. Unless otherwise provided by said by-laws, the annual stockholders' meeting of said corporation shall be held annually thereafter on the second Monday of January in each year.

ARTICLE VIII.

Said corporation may enter into any kind of contract or agreement, cooperative or profit sharing plan with its officers or employees that the corporation may deem advantageous or expedient or otherwise to reward or pay persons for their services as the directors may deem fit.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands this 31st day of December, 1965.

Raymond G. Horner
Leonard O. Kingsford
Mary H. Horner

STATE OF IDAHO)
 : ss.
County of Caribou)

On this 6th day of January, 1966, before me, Helen B. Kingsford, a Notary Public in and for said State personally appeared Raymond G. Horner, Mary H. Horner and Leonard O. Kingsford, 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.

Helen B. Kingsford
NOTARY PUBLIC for Idaho, residing at
Soda Springs, Idaho.
My commission expires: August 14, 1969.