LYNNE FOX CLINTON
LAWYER
BOISE, IDAHO

ARTICLES OF INCORPORATION

OF THE

BOISE STONE COMPANY

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, have this day voluntarily associated ourselves for the purpose of forming a corporation under the laws of the State of Idaho.

AND WE CERTIFY,

FIRST: That the name of said corporation is BOISE STONE COMPANY.

SECOND: That the purposes for which it is formed are:

(a) To acquire, own, lease, occupy, operate, prospect, open, use or develop stone quarries of all kinds and to acquire, own, or lease any lands for any purpose of the company.

(b) To buy and sell, or otherwise to deal, or traffic in sandstone, limestone, gravel and stone of every kind and description.

(c) To acquire by purchase, subscription or otherwise and to hold and to dispose of, stock, bonds or any other obligations of any corporation formed for, or then or therefore engaged in or pursuing any one or more of the kinds of business, purposes, objects or operations above indicated, or owning or holding any property of any kind herein mentioned; or of any corporation owning or holding the stocks or the obligations of any such corporation.

(d) To hold for investment, or otherwise to use, sell or dispose of, any stock, bonds or other obligations of any such other corporation; and, while owner of any such stock, bonds or other obligations, to exercise all the rights, powers and privileges of ownership thereof, and to exercise any and all voting power thereon.

(e) [illegible] hereby specifically [illegible] and provided that the corporation shall [illegible] power to issue bonds and other obligations

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in payment for property purchased or acquired by it, or for any other object in or about its business; to mortgage or pledge any stock, bonds or other obligations, or any property which may be acquired by it, to secure any bonds or other obligations by it issued or incurred; and in carrying on its business, or for the purpose of furthering any of its objects, to do any and all such other acts and things, and to exercise any and all other powers that a co-partnership or a natural person could do and exercise, and which now and hereafter may be authorized by law.

(f) To do any and all things set forth in this certificate as objects, purposes, powers or otherwise to the same extent and as fully as natural persons might do, and in any part of the world, as principals, agents, contractors, trustees or otherwise, and either alone or in company with others.

(g) To have offices, conduct its business and promote its objects within and without the State of Idaho, in other States and the District of Columbia without restriction as to place and amount.

THIRD: That the place where its principal business is to be transacted shall be the city of Boise, in the county of Ada, State of Idaho.

FOURTH: That the term for which it is to exist is fifty years from and after the date of its incorporation.

FIFTH: That the number of its directors shall be ten.

SIXTH: The total authorized capital stock of the corporation is three hundred thousand dollars, divided into three thousand shares of the par value of one hundred dollars each. Of such total authorized capital stock fifteen hundred shares amounting to one hundred fifty thousand dollars shall be preferred stock, and fifteen hundred shares amounting to one hundred fifty thousand dollars shall be common stock.

From time to time the preferred stock and the common stock may be increased according to law, and may be is-

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sued in such amounts and proportions as shall be determined by the board of directors and as may be permitted by law.

The holders of the preferred stock shall be entitled to receive, when and as declared, from the surplus or net profits of the corporation, yearly dividends at the rate of eight per cent per annum and no more, payable semi-annually on dates to be fixed by the by-laws. The dividends on the preferred stock shall be cumulative, and shall be payable before any dividends on the common stock shall be paid or set apart; so that, if in any year dividends amounting to eight per cent. shall not have been paid thereon, the deficiency shall be payable before any dividends shall be paid upon or set apart for the common stock.

Whenever all cumulative dividends on the preferred stock for all previous years shall have been declared and shall have become payable, and the accrued semi-annual installments for the past year shall have been declared and the company shall have paid such cumulative dividends for previous years and such accrued semi-annual installments, or shall have set aside from its surplus or net profits a sum sufficient for the payment thereof, the board of directors may declare dividends on the common stock, payable then or thereafter, out of any surplus or net profits.

In the event of any liquidation or dissolution or winding up (whether voluntary or involuntary) of the corporation, the holders of the preferred stock shall be entitled to be paid in full both the par amount of their shares and the unpaid dividends accrued thereon and the redemption premium, if any, before any amount shall be paid to the holders of the common stock; and, after the payment to the holders of the preferred stock of its par value and the redemption premium, if any, and the unpaid accrued dividends thereon, the remaining assets and funds shall be divided and paid to the holders of the common stock according to their respective shares.

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The preferred stock shall be non-voting and shall not participate in dividends beyond the preferential dividends and shall be subject to redemption at any time after three years from the issuance thereof, at a price not less than par and accrued interest and the redemption premium, if any.

<u>SEVENTH</u>: The amount of the capital stock actually subscribed is three hundred dollars, and the following are the names of the persons by whom the same has been subscribed.

NAMES.	NO. OF SHARES.	AMOUNT.
Harry K. Fritchman	1	$100
Craig W. Coffin	1	$100
J. E. Clinton	1	$100

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 19th day of July, 1912.

Signed and sealed in the presence of

Lynne Fox Clinton

Harry K. Fritchman (SEAL)
Craig W. Coffin (SEAL)
J. E. Clinton (SEAL)

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LAWYER
BOISE, IDAHO

State of Idaho,)
County of Ada,) ss.

On this 19th day of July, in the year 1912, before me, B. H. Walker, a Notary Public in and for said Ada County, personally appeared Harry K. Fritchman, Craig H. Coffin and L. F. Clinton, known to me to be the persons whose names are subscribed to the foregoing instrument and duly acknowledged to me, each for himself, and not one for the other, that they executed the same.

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

Seal

B. H. Walker
Notary Public.