

State of Idaho



Department of State.

CERTIFICATE OF AMENDMENT OF ARTICLES 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

LEWISTON GRAIN GROWERS, INC.,

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed in this office on the **14th** day of **April** 19**60**, original articles of amendment, as provided by Sections 30-146, 30-147 and 30-148, Idaho Code, increasing authorized capital stock to \$4,000,000.00 divided into 133,333 1/3 shares of the par value of \$30.00 per share,

and that the said articles of amendment contain the statement of facts required by law, and are recorded on Film No. **111** of Record of Domestic Corporations of the State of Idaho.

I THEREFORE FURTHER CERTIFY, That the Articles of Incorporation have been amended accordingly.

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 **14th** day of **April**, A. D., 19**60**.

Secretary of State

CERTIFICATE OF PROCEEDINGS AMENDING

ARTICLES OF INCORPORATION

OF

LEWISTON GRAIN GROWERS, INC.

STATE OF IDAHO)
) SS
COUNTY OF NEZ PERCE)

M. E. YOUNGER, President, and B. H. WITTMAN, Secretary, respectively, and each of them do hereby certify and declare that at a regular meeting of the Board of Directors of Lewiston Grain Growers, Inc. held at its office at Lewiston, Idaho on the 23rd day of February, 1960, at which meeting a majority of the directors of the corporation were present, upon a motion being duly and regularly made, seconded and put to vote and unanimously carried, the following resolution was adopted:

BE IT RESOLVED, that Article III of the Articles of Incorporation of Lewiston Grain Growers, Inc. be amended to read as follows:

Section 1. That the capital stock of the corporation shall consist of 133,333-1/3 shares, divided into 33,333-1/3 shares of common stock of the par value of \$30.00 per share and 100,000 shares of preferred stock of the par value of \$30.00 per share.

Section 2. The holders of the common stock described in this section shall be entitled to receive such annual dividends not exceeding 8% of the par value thereof as the directors of the corporation may declare from time to time.

Section 3. The preferred stock of this corporation may be held by anyone, shall carry no voting right, and may be transferred only on the books of the corporation and may be redeemed in whole or in part on a pro rata basis at par, plus any dividends declared thereon and unpaid at any time on thirty (30) days' notice by the corporation, provided said stock is redeemed in the same order as originally issued by years. On the failure to deliver the

certificate or certificates evidencing any of such stock the corporation may cancel the same on its books. Stock which has been redeemed may, in the discretion of the Board of Directors be re-issued or retired. All such preferred stock so redeemed shall be paid for in cash at the par value thereof, plus any dividends declared thereon and unpaid and such stock shall not bear dividends after it has been called for redemption. Non-cumulative dividends of not less than 5% nor more than 8% per annum shall be paid thereon when, if, and as declared by the Board of Directors. The dividend rate for each year shall be determined by the Board of Directors at the time such dividend is declared. The directors in their discretion may at any time in advance of the declaration of any dividend determine the rate that will be paid at the next dividend payment date. At the discretion of the Board of Directors, all dividends or distributions of the corporation or any part thereof may be paid in certificates of preferred stock and/or credits on preferred stock or ad interim certificates representing fractional parts thereof subject to conversion into full shares. The Board of Directors in its discretion may at the request of any owner of common stock of the corporation exchange such common stock for certificates of preferred stock on the basis of par value for each. Notwithstanding any of the foregoing provisions, the Board of Directors shall have the power from time to time and at any time to pay off or retire or secure a release or satisfaction of any preferred stock certificates to compromise or settle a dispute between a holder thereof and the corporation, or in the event of the death of any holder of preferred stock. Upon dissolution or distribution of the assets of the corporation the holders of all preferred stock shall be entitled to receive the par value of their stock plus any unpaid dividends. Further notwithstanding any of the foregoing provisions, no holder of preferred stock of the corporation shall at any one time own more than 2000 shares of preferred stock of the corporation.

Section 4: In the event of liquidation or dissolution of the corporation after payment of expenses thereof, the assets of the corporation shall be

distributed in the following order:

RUSSELL S. RUSSELL
LAWYER
FIRST SECURITY BANK BUILDING
LEWISTON, IDAHO

- (a) To general creditors.
- (b) To holders of preferred stock to the extent of par value of the stock, together with dividends declared and unpaid thereon.
- (c) To holders of common stock to the extent of the par value thereof, together with dividends accrued thereon.
- (d) All assets remaining to the patrons of the corporation in proportion to their deferred dividend credits as set forth in the books of the corporation.

BE IT FURTHER RESOLVED, that the President and Secretary of the corporation be and they are hereby authorized and directed to execute and file a certificate with the Secretary of State of the State of Idaho, showing the adoption of the foregoing resolution and to do all other things that may be necessary to carry out the intent of this resolution.

BE IT FURTHER RESOLVED, that this proposed amendment to the Articles of Incorporation of the corporation be recommended for adoption to the stockholders of the corporation at a special meeting to be held on April 5, 1960, at 1:30 P.M., at the Clearwater Power Company auditorium, Lewiston, Idaho.

That thereafter and on the 3rd day of March, 1960, the secretary of the corporation caused written notice of the special meeting of the stockholders of the corporation to be placed in the United States mail at Lewiston, Idaho, postage prepaid, and addressed to each stockholder at his last known postoffice address; that said notice fixed the 5th day of April, 1960 at 1:30 P.M., at the Clearwater Power Company auditorium, Lewiston, Idaho, as the time and place for said meeting and expressly stated that the purpose of the meeting was to consider a proposal to increase the capital stock of the corporation to 133,333 1/3 shares divided into 100,000 shares of preferred stock with non-cumulative dividends of not less than 5% nor more than 8% with the annual dividend rate to be determined each year by the Board of Directors, or with non-cumulative dividends at such fixed annual rate as the membership may determine, and 33,333 1/3 shares of common stock.

That thereafter and on the 5th day of April, 1960, the special meeting of the stockholders was called to order at the time and place above mentioned by the President of the corporation and upon roll call it appearing that more than a quorum was present, the following resolution was unanimously adopted:

BE IT RESOLVED, that Article III of the Articles of Incorporation of Lewiston Grain Growers, Inc. be amended to read as follows:

Section 1. That the capital stock of the corporation shall consist of 133,333-1/3 shares, divided into 33,333-1/3 shares of common stock of the par value of \$30.00 per share and 100,000 shares of preferred stock of the par value of \$30.00 per share.

Section 2. The holders of the common stock described in this section shall be entitled to receive such annual dividends not exceeding 8% of the par value thereof as the directors of the corporation may declare from time to time.

Section 3. The preferred stock of this corporation may be held by anyone, shall carry no voting right, and may be transferred only on the books of the corporation and may be redeemed in whole or in part on a pro rata basis at par, plus any dividends declared thereon and unpaid at any time on thirty (30) days' notice by the corporation, provided said stock is redeemed in the same order as originally issued by years. On the failure to deliver the certificate or certificates evidencing any of such stock, the corporation may cancel the same on its books. Stock which has been redeemed may, in the discretion of the Board of Directors be re-issued or retired. All such preferred stock so redeemed shall be paid for in cash at the par value thereof, plus any dividends declared thereon and unpaid and such stock shall not bear dividends after it has been called for redemption. Non-cumulative dividends of not less than 5% nor more than 8% per annum shall be paid thereon when, if, and as declared by the Board of Directors. The dividends rate for each year shall be determined by the Board of Directors at the time such dividend

is declared. The directors in their discretion may at any time in advance of the declaration of any dividend determine the rate that will be paid at the next dividend payment date. At the discretion of the Board of Directors, all dividends or distributions of the corporation or any part thereof may be paid in certificates of preferred stock and/or credits on preferred stock or ad interim certificates representing fractional parts thereof subject to conversion into full shares. The Board of Directors in its discretion may at the request of any owner of common stock of the corporation exchange such common stock for certificates of preferred stock on the basis of par value for each. Notwithstanding any of the foregoing provisions, the Board of Directors shall have the power from time to time and at any time to pay off or retire or secure a release or satisfaction of any preferred stock certificates to compromise or settle a dispute between a holder thereof and the corporation, or in the event of the death of any holder of preferred stock. Upon dissolution or distribution of the assets of the corporation the holders of all preferred stock shall be entitled to receive the par value of their stock plus any unpaid dividends. Further notwithstanding any of the foregoing provisions, no holder of preferred stock of the corporation shall at any one time own more than 2000 shares of preferred stock of the corporation.

Section 4. In the event of liquidation or dissolution of the corporation after payment of expenses thereof, the assets of the corporation shall be distributed in the following order:

- (a) To general creditors.
- (b) To holders of preferred stock to the extent of par value of the stock, together with dividends declared and unpaid thereon.
- (c) To holders of common stock to the extent of the par value thereof, together with dividends accrued thereon.
- (d) All assets remaining to the patrons of the corporation in proportion to their deferred dividend credits as set forth in the books of the corporation.

BE IT FURTHER RESOLVED, that the President and Secretary of the corporation be and they are hereby authorized and directed to execute and file a certificate with the Secretary of State of the State of Idaho, showing

the adoption of the foregoing resolution and to do all other things that may be necessary to carry out the intent of this resolution.

IN WITNESS WHEREOF, the President and Secretary of Lewiston Grain Growers, Inc. have hereunto signed their names and affixed the seal of the said corporation this 12th day of April, 1960.

M. E. Younger
President

B. H. Wittman
Secretary

STATE OF IDAHO)
) SS
COUNTY OF NEZ PERCE)

On this 12th day of April, 1960, before me, the undersigned, a Notary Public in and for said State, personally appeared M. E. YOUNGER and B. H. WITTMAN, to me known to be the President and Secretary, respectively, of the corporation that executed the within and foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and for himself and not one for the other, on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

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

Russell S. Randall
Notary Public in and for the State of Idaho
Residing at Lewiston, therein.