

CERTIFICATE OF INCREASE OF CAPITAL STOCK

OF

BOISE PAYETTE LUMBER COMPANY.

A special meeting of the stockholders of the Boise Payette Lumber Company, a Corporation organized and existing under the laws of the State of Idaho, was held at the office of said Corporation on the second floor of the Empire Building, Boise City, Idaho, being the principal place of business of said Corporation; on the 30th day of September, 1918, at 2 o'clock in the afternoon in accordance with the resolution and order of the Board of Directors of said Corporation calling said meeting and notice thereof given as hereinafter set forth. Mr. C. A. Barton, vice president of the Corporation, acted as chairman and Lyon Cobb, assisting secretary of said Corporation, acted as secretary of said meeting.

The entire, capital stock of said Corporation was, on the 30th day of September, 1918, seven-million dollars, divided into seventy-thousand shares of one-hundred dollars each, and the total number of subscribed shares of said Corporation was, on said date and now is, seventy-thousand shares. There were present in person or by proxy at said meeting, the shareholders owning and holding sixty-nine thousand, six-hundred and forty shares, subscribed, capital stock of said corporation. On motion duly made, seconded and carried, the chairman caused the secretary to read the resolution of the Board of Directors calling said meeting of stockholders which said resolution was duly passed by a majority vote of all the directors of said corporation, and calling said special meeting of the stockholders to be held

on the 30th day of September, 1918, at the office of the corporation in the Empire Building in Boise City, Idaho, for the purpose of considering and acting upon the proposition of increasing the capital stock of said Corporation from seven-million dollars, divided into seventy-thousand shares of the par value of one-hundred dollars each, to not to exceed ten-million dollars, divided into one-hundred thousand shares of the par value of one-hundred dollars each.

The chairman caused the secretary to read the published notice calling the said special meeting of the stockholders for the purpose aforesaid. Said published notice being in words and figures as follows to-wit:

Notice of Stockholders' Meeting to
Consider Increase of Capital Stock.

Office of Boise Payette Lumber Company, Boise, Idaho. Notice is hereby given that in pursuance of a resolution and order of the board of directors of Boise Payette Lumber company, a corporation organized and existing under the laws of the State of Idaho, said resolution having been adopted by a majority vote of the directors of said corporation at a regular meeting of said board held on the 15th day of June, 1918, at the principal place of business of said corporation, to-wit: the second floor of the Empire building in Boise City, Ada county, Idaho, a meeting of the stockholders of said corporation is hereby called for and will be held at the principal place of business of said corporation, to-wit: the second floor of the Empire building in Boise City, Ada county, Idaho on Monday, the 30th day of September, 1918, at 2 o'clock p.m. for the purpose of considering and acting upon a proposition to increase the capital stock of said corporation from seven-million (\$7,000,000) dollars divided into seventy-thousand (70,000) shares of the par value of one-hundred (\$100) dollars each, to ten-million (\$10,000,000) dollars divided into one-hundred thousand (100,000) shares of the par value of one-hundred (\$100) dollars each, or to any sum they may in their discretion determine upon not greater than ten-million (\$10,000,000) dollars.

By order of the board of directors. F.
S. Bell, secretary of Boise Payette Lumber
Company.

Dated Boise, Idaho, this 29th day of
August, 1918.

STATE OF IDAHO)
) ss.
COUNTY OF ADA,)

R. S. Adams, being duly sworn, deposes and says:
That he is the Chief Clerk of the Statesman Printing
Company, publishers of the Idaho Daily Statesman, a
daily newspaper published at Boise City, Ada County,
State of Idaho; that the said paper is in general
circulation in the County aforesaid; that the notice,
a copy of which is attached hereto, was published in
the regular edition of the Idaho Daily Statesman for
five consecutive Thursdays, beginning with the issue
of August 29th, 1918, and ending with the issue of
September 26, 1918.

R. S. Adams.

Subscribed and sworn to before me this 30th day
of September 1918.

JOHN G. DUNHAM
Notary Public.

(Seal)

Whereupon, the chairman declared the meeting
duly called and lawfully organized for the purposes set
forth in said notice, and upon a motion was duly made
and seconded that the following resolutions be adopted
to-wit:

RESOLUTIONS.

"WHEREAS, the Boise Payette Lumber Company is a corporation under the laws of the State of Idaho, with its principal place of business at Boise City, Ada County, Idaho, whose capital stock at the time of its incorporation was seven million (7,000,000) dollars, all of which has been paid for in full at par, and certificates of full paid stock issued therefor, and

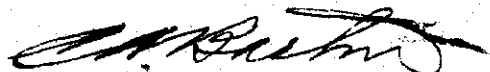
WHEREAS the stockholders of said Boise Payette Lumber Company now find said amount of capital stock insufficient for the carrying out of the purposes for which the corporation was organized,

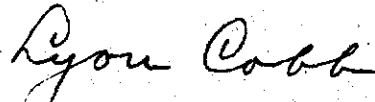
NOW THEREFORE, Be it Resolved by the stockholders of said Boise Payette Lumber Company, representing more than two-thirds of the total of 70,000 shares of the fully paid up and issued capital stock of said company, that the capital stock of said Boise Payette Lumber Company be and the same is hereby increased so that said capital stock shall now be ten million (10,000,000) dollars, and that the Seventh Article of its Articles of Incorporation be and the same is hereby amended so that it shall now be as follows:

Seventh: That the amount of its capital stock is ten million (10,000,000) dollars, and that the number of shares into which it is divided is one hundred thousand (100,000).

and that C. A. Barton as Vice President of said company, and Lyon Cobb as Assistant Secretary of said company be and they are hereby authorized and empowered to pay all fees and charges, to file all certificates and do all other acts and things necessary to accomplish such increase of capital stock, and to carry into effect this resolution."

The motion for the adoption of the foregoing resolution was seconded by Lyon Cobb and when put to vote every share of stock of said company represented at this meeting was voted in favor of said resolution, and the chairman declared said resolution carried unanimously by the affirmative vote of 69640 shares.


Chairman.


Secretary.

We, the undersigned, C. A. Barton, chairman,
and Lyon Cobb, secretary of the aforesaid special meeting

of the stockholders of the Boise Payette Lumber Company, a corporation organized and existing under and by virtue of the laws of the State of Idaho do, hereby, certify that all the foregoing is true and correct and is a true and full record of the proceedings had and business done at said meeting of stockholders, and that notice of said meeting of stockholders (which notice is hereinbefore set forth) was given by publication once a week for at least thirty days in a newspaper published in the County where the principal place of business of said corporation is located.

That at said meeting, there were present by person or by proxy, stockholders of said corporation, said stockholders owning and representing 69640 shares of the subscribed capital stock. That the resolutions set out in the foregoing statement as being passed and adopted at said meeting of stockholders were duly adopted by an affirmative vote representing six-million, nine-hundred sixty-four thousand dollars of the subscribed capital stock of said corporation to-wit: 69640 shares, and that thereupon and thereby, the capital stock of said corporation was increased from seven million dollars (\$7,000,000.00) divided into seventy-thousand (70,000) shares of the par value of one-hundred (\$100) dollars each, to ten-million (\$10,000,000) dollars divided into one-hundred thousand (100,000) shares of the par value of one-hundred (\$100) dollars each.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 2nd day of October, 1918.


Chairman of said meeting of stockholders, and vice president of said corporation.


Secretary of said meeting of stockholders, and assistant secretary of said corporation.

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

On this 2nd day of October, 1918, before me, Elyabeth Lindsay, a notary public in and for said State, personally appeared C. A. Barton, known to me to be the chairman of the meeting of stockholders in the foregoing certificate mentioned, and Lyon Cobb known to me to be the secretary of said meeting of stockholders, and they each duly and severally acknowledged to me that they executed the said foregoing certificate as chairman and secretary, respectively.

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

MY COMMISSION EXPIRES MAY 17, 1919

Elyabeth Lindsay
Notary Public for the State
of Idaho, in and for Ada
County.

Residing at Boise, Idaho.

We, the undersigned, being a majority of the board of directors of the Boise Payette Lumber Company, certify that the said board of directors of said corporation, on the 15th day of June, 1918, at a regular meeting of said board at which a majority of said board was present, unanimously passed and adopted the resolutions set forth in the foregoing proceedings as having been adopted by said board, and that, in pursuance of of said resolutions and order of said board of directors, notice of said meeting of stockholders (which notice is hereinbefore set forth) was given by publishing once a week for at least thirty days in a newspaper published in the County where the

principal place of business of said corporation is located.
That we have read the foregoing and within Certificate of
Increase of Capital Stock, and hereby certify the statements
therein contained are true and correct to the best of our
knowledge and belief, and we, hereby, subscribe our names to
said Certificate of Increase of Capital Stock of the Boise
Payette Lumber Company.

John
Frederic Carson

W. H. Bell
Ryan Cobb
Ed. B. Burt

Majority of the Board of Directors
of the
Boise Payette Lumber Co.