

# State of Idaho



## 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

**VILLAGE INVESTMENT COMPANY, INC.**

was filed in the office of the Secretary of State on the **Sixth** day of **December,** A.D. One Thousand Nine Hundred **Sixty-one** and duly recorded on Film No. **114** 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 **Fifty years** from the date hereof, with its registered office in this State located at

**Idaho Falls**

in the County of

**Bonneville**

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 **6th** day of **December**, A.D., 19 **61**.

Secretary of State.

ARTICLES OF INCORPORATION  
OF  
VILLAGE INVESTMENT COMPANY, INC.

KNOW ALL MEN BY THESE PRESENTS: That we the undersigned, for the purpose of forming a corporation under and by virtue of the laws of the State of Idaho, relative to private corporations, have this day voluntarily associated ourselves together and hereby agree as follows, to-wit:

ARTICLE I

The name of this corporation shall be and is, VILLAGE INVESTMENT COMPANY, INC.

ARTICLE II

The time and duration of this corporation shall be 50 years from and after the date of its incorporation, unless sooner dissolved or disincorporated pursuant to law.

ARTICLE III

The said corporation is organized at, and its principal place of business and general office shall be, Idaho Falls, Bonneville County, Idaho.

ARTICLE IV

The names of the incorporators and the place of residence of each is as follows:

John M. Homer, 180 Marjacq Ave., Idaho Falls, Idaho.  
Dale M. Homer, 935 Koster Ave., Idaho Falls, Idaho.  
Emmett Gallup, 130 Ronglyn, Idaho Falls, Idaho.

ARTICLE V

The purpose, object and pursuit of this corporation shall be to establish, operate, conduct, maintain, carry on and transact any and every kind of business relating to land and real estate, to deal with persons, firms, associations, co-partnerships, corporations, governments, municipalities in the handling and financing of loans and contracts dealing principally in real property.

To purchase, sell, mortgage, hypothecate, pledge, lease, or otherwise acquire, encumber, dispose of or deal in all types of

real and personal property for the purpose of furthering the business herein set forth and of carrying on its transactions.

To do all things necessary and convenient to the furthering of the interests of this corporation and to carry on the purposes for which it was organized.

#### ARTICLE VI

The total number of shares that shall be issued in the corporation shall consist of 750 shares of common stock, designated at par value of \$100.00 per share, amount to the sum of SEVENTY FIVE THOUSAND (\$75,000.00) ..... Dollars.

#### ARTICLE VII

The incorporators and the amount of capital stock subscribed by each, are as follows, to-wit:

John M. Homer .....	5 shares.
Dale M. Homer .....	5 shares.
Emmett E. Gallup.....	5 shares.

#### ARTICLE VIII

The officers of the corporation shall consist of not less than three nor more than five Directors, each of whom shall be elected by the holders of the majority of stock that is outstanding, at any regular or special meeting called for that purpose; also, a President, Vice-president, Secretary and Treasurer, each of whom shall be elected by the Board of Directors. The office of Secretary and Treasurer may be held by the same person; that the officers of this corporation shall hold office for a period of one year or until their successors are duly elected and qualified; that each officer in this corporation in order to qualify as such, must be a common stock holder in this corporation and must be duly elected to such office as above set forth.

A Director may be re-moved from office by a two-thirds vote of the outstanding stock at any special meeting held and called for that purpose as provided by law. Any officer of the corporation may resign by filing with the president or secretary of the corporation his resignation in writing. In the event of a vacancy in the Board of Directors from any cause, the Board of Directors

so elected shall have power to fill the vacancy and the Director or Directors so elected shall continue in office and have all the powers of a Director until the stockholders meet in regular or special meeting to fill the said vacancy.

#### ARTICLE IX

The first annual meeting of the stockholders for the election of officers and the transaction of business as may be necessary and proper to come before the meeting, shall be held on the 2nd day of January of each year, at the office of the corporation, or at such other place as may be designated by the Board of Directors, at the hour of 8:00 o'clock P.M. and subsequent annual meetings shall be held annually thereafter on the same day, month and hour of each succeeding year, except when day is declared a holiday or falls on Sunday, in which event said meeting shall be held on the following day that is not a Sunday or a holiday and at the same hour and place, unless changed by the Board of Directors. Special meeting of the stockholders may be called at any time by the Board of Directors as is provided by law. A majority of outstanding stock shall constitute a quorum for the doing of business at a stockholders' meeting.

#### ARTICLE X

Written notice of time and place and purpose of meetings including the annual meeting shall be given by the Secretary or other person authorized so to do, to all stockholders entitled to vote at such meeting. If such written notice is placed in the United States Postoffice, postage prepaid, and addressed to the stockholder at his last known address, the notice shall be deemed to have been given him. Notice of time, place and purpose of any meeting of the stockholders may be waived by written assent of a stockholder entitled to notice filed with the Secretary or entered upon the records of the meeting either before or after holding thereof.

#### ARTICLE XI

In the absence of By-Law provisions, written notice of

Directors' meetings shall be given each Director at least three days before the meeting, at his last known post office address and shall specify the purpose of the meeting. Such notice may be waived by a Director in writing at the meeting or shall be conclusively deemed given if present at the meeting. A meeting of the Board of Directors must constitute a majority of the Board to make a quorum to transact business for the corporation, and at any meeting of the Board of Directors, power of the corporation may be exercised by a majority of those present.

#### ARTICLE XII

The Board of Directors shall have complete control of the property and business of the corporation. It may, without authority of the stockholders, sell, or mortgage any part or all of the real estate and/or personal property, or assets of the corporation; borrow or lend money, pledge the credit of the corporation, and property of the corporation for the payment of corporation debts, obligations or liabilities, and in the absence of express limitations by the stockholders or by law, it may do anything and every thing with the business and property of the corporation that it deems advisable for the best interests and welfare of the corporation. The Board of Directors shall have power to make By-Laws for the management of the corporation and its business, regulating the duties of the officers and their control and removal, and the transfer of its stock and such rules and regulations as may be necessary or convenient for the carrying out the objects of the corporation.

#### ARTICLE XIII

All stock of the corporation not subscribed for shall remain in the treasury as treasury stock and may be sold and issued by the corporation at such time and for such purpose and upon such terms and conditions and to such persons as the Board of Directors may determine, including the power and authority to issue said stock, for a consideration other than cash, such as labor or service performed.

ARTICLE XIV

The private property of the stockholders of this corporation shall not be liable for the debts of the corporation.

ARTICLE XV

The officers of this corporation elected from the date of its incorporation and until their successors are duly elected and qualified are as follows, to-wit:

John M. Homer..... President and Director.  
Dale M. Homer..... Vice-President and Director.  
Emmett E. Gallup..... Secretary-Treasurer and Director.  
John T. Homer ..... Director.  
Leone T. Homer..... Director.

IN WITNESS WHEREOF, We have hereunto set our hands and seals this 22nd day of November, A.D., 1961.

Signed John M. Homer (SEAL)  
Signed Dale M. Homer (SEAL)  
Signed Emmett E. Gallup (SEAL)  
Incorporators.

STATE OF IDAHO )  
: ss.  
COUNTY OF BONNEVILLE )

John M. Homer, Dale M. Homer and Emmett E. Gallup, being first duly sworn, each for himself deposes and says; that he is a citizen of the United States of America and a resident of Bonneville County, Idaho, over the age of twenty-one years; that he is one of the incorporators named in the foregoing Articles of Incorporation; that it is his bonafide intention and that of each of the subscribers of this agreement to commence and carry on the business mentioned in the foregoing agreement; that the stock subscribed for by the incorporators has been paid and the foregoing Articles of Incorporation were duly signed by the respective incorporators therein set forth.

John M. Homer  
Dale M. Homer  
Emmett E. Gallup

Subscribed and sworn to before me this 22nd day of November, 1961.

Commission 1/28/64.

L. H. Merrill  
Notary Public, Idaho Falls, Idaho.