



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

WALSER RANCH, INC.

was filed in the office of the Secretary of State on the **Second** day
of **January** A.D. One Thousand Nine Hundred **Sixty-four** and
duly recorded on Film No. **126** 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
Potlatch in the County of **Latah.**

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 **2nd** day of **January**,
A.D., 19 **64**.

Secretary of State.

ARTICLES OF INCORPORATION

OF

WALSER RANCH, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, all being bona fide natural born citizens of the United States of America, over the age of twenty-one years, do, under and in pursuance of the general corporation laws of the State of Idaho, hereby organize, constitute and associate ourselves, and such other persons as may hereafter become associated with us, into a body politic and corporate, and to that end execute the following ARTICLES OF INCORPORATION, and we hereby set forth and declare as follows:

I.

That the name of this corporation is, and shall be, WALSER RANCH, INC.

II.

In furtherance, and not in limitation of the general powers conferred by the laws of the State of Idaho, this corporation shall have the following objects, purposes and powers:

To engage in a general livestock and ranching business, both on its own account and as agents; to agist, feed, range, graze, manage, herd, control, brand, care for, purchase, market, and sell livestock of every kind, both on its own account and as agents for other persons or corporations; to buy, sell, and deal in all classes and description of livestock; to buy, lease, cultivate, manage, operate, and sell ranch property and products therefrom both on its own account and as agents for other persons or corporations.

To purchase, own, improve, equip, operate and manage farms and engage in any agricultural pursuit or undertaking.

To purchase and sell farms and to engage in the business of farming, and of producing, merchandising, and preserving all kinds of farm

1 and dairy products, and of planting, cultivating, growing, harvesting, cleaning
2 and assorting, packing, boxing, shipping, buying, and selling, at wholesale
3 and retail, all kinds of farm and dairy products, and to carry on all other
4 business incident thereto or connected therewith;

5 To conduct and carry on the business of buying, selling, and
6 dealing in all kinds of grain, hay, or other farm produce, and farm products,
7 livestock, and provisions.

8 To breed, raise, import, export, and deal in cattle, hogs,
9 poultry and livestock of all kinds, and to carry on a general cattle and grazing
10 business, purchasing or acquiring, and selling or otherwise disposing of the
11 stock, supplies, equipment, accessories, appurtenances, products and by-
12 products, of said business.

13 To acquire, hold, own, use, lease, let, mortgage, hypothecate,
14 pledge, sell or otherwise dispose of all manner of real or personal property
15 whatsoever that may be reasonably necessary for the purpose of carrying into
16 effect any one or more of the objects of this corporation.

17 To make and enter into all necessary contracts and agreements,
18 to borrow money, to lend money, to evidence the indebtedness of the corpora-
19 tion by notes, bonds, or other instruments and to secure the same by pledge,
20 mortgage, trust deed or other instruments and to do all acts, and to make,
21 execute and deliver all necessary instruments for the carrying out of the
22 purposes of this corporation; to acquire and own the stock, bonds and securities
23 of other corporations while owning the same to exercise all the privileges of
24 ownership consistent with the corporate character of this corporation.

25 To act either as, or by and through principals, agents,
26 attorneys, trustees, contractors, factors, lessors, lessees or otherwise, either
27 alone or in connection with others; to do any and all things convenient and
28 incidental to the purposes herein expressed, and generally to have and exercise
29 all powers as are by law conferred on corporations of like character, without in

1 any particular limiting any of the powers or purposes of the corporation, and
2 in connection with its objects to do any and all things and to exercise any and
3 all powers not prohibited by law.

4
5 III.

6 That the period of existence of this corporation shall be
7 perpetual.

8 IV.

9 That the location of the principal office for the transaction of
10 the business of the corporation shall be in the City of Potlatch, County of Latah,
11 State of Idaho.

12 V.

13 That the total authorized amount of the capital stock of this
14 corporation is Two Hundred Fifty Thousand (\$250,000.00) Dollars, which shall
15 be divided into Two Thousand Five Hundred (2,500) shares of common stock,
16 the par value of each share shall be One Hundred (\$100.00) Dollars, and such
17 stock shall be nonassessable.
18

19 VI.

20 That the name and post office address of each of the incorpora-
21 tors and the number of shares for which each subscribes is as follows:

22	<u>NAME</u>	<u>ADDRESS</u>	<u>NO. SHARES</u>
23	Herbert Walser	Potlatch, Idaho	1
24	Maxine M. Walser	Potlatch, Idaho	1
25	Edward Walser	Potlatch, Idaho	1
26	Helen Jeanne Walser	Potlatch, Idaho	1

27
28 IN WITNESS WHEREOF, we, the undersigned, being each of
29 the original subscribers to the capital stock hereinbefore named, for the purpose
30 of forming a corporation to do business both within and without the State of Idaho,
31 and in pursuance of the Corporation Laws of the State of Idaho, do make and file
32

1 these articles, hereby declaring and certifying that the facts herein are true,
2 and do respectively agree to take the number of shares of stock hereinbefore
3 set forth, and accordingly have hereunto set our hands and seals this 24 Day
4 of December, 1963.

5 Herbert Walser

6 Maxine M. Walser

7 Edward Walser

8 Helen Jeanne Walser

10 STATE OF IDAHO)
11) ss.
12 County of Latah)

13 On this 24th day of December, 1963, before me, a notary
14 public in and for said State, personally appeared HERBERT WALSER, MAXINE
15 M. WALSER, EDWARD WALSER and HELEN JEANNE WALSER, known to me
16 to be the persons whose names are subscribed to the within instrument; and
17 acknowledged to me that they executed the same.

18 IN WITNESS WHEREOF, I have hereunto set my hand and
19 notarial seal this date last above written.

20 Herbert Walser
21 Notary Public for Idaho, Residing at
22 Moscow, In Latah County.