

STATE OF IDAHO,

County of Jefferson.

} ss.

I HEREBY CERTIFY that the within is a full, true and correct copy of the  
Original Certificate of Proceedings to Decrease the Capital Stock of the  
Butler Island Canal Company, Limited, Recorded in Book 28, on page 547,  
on April 7th, 1928, at 1:35 o'clock P.M. as Instrument No. 35206.

~~as appears of record in my office.~~

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at

Rigby, Idaho, this 11th day of April, 1928.

By La. Van Livingston  
Deputy.

J. R. Sayer,  
Clerk and Ex-Officio Recorder.

Certificate of Proceedings to Decrease the Capital  
Stock of the Butler Island Canal Company, Limited.

State of Idaho,                    }  
County of Jefferson) ss.

We, the undersigned members of the Board of Directors of the Butler Island Canal Company, Limited, and we, the undersigned chairman and secretary of a meeting of the stockholders of said corporation, do hereby certify:

I.

That the Butler Island Canal Company, Limited, is a corporation organized and existing under and by virtue of the laws of the State of Idaho, having its principal place of business at Rudy, Jefferson County, Idaho.

II.

That the amount of the capital stock authorized by the articles of incorporation of said company is \$3500.00 Dollars divided into 350 shares of the par value of ten dollars per share.

III.

That at a meeting of the Board of Directors of said corporation duly called and held at the office of the company on the 6th day of June 19 27, by a majority vote of the said board a meeting of the stockholders of the said corporation was called for the purpose of submitting to said stockholders the question of decreasing the amount of the authorized capital stock from Thirty five Hundred dollars to Twenty seven hundred thirty eight dollars and to decrease the number of shares of said stock from 350 shares to 273-8/10 shares.

IV.

That in lieu of personal notice to each stockholder of the said corporation of the time, place and object of the meeting, there was published for thirty days in The Rigby Star, a newspaper published at Rigby, said county, and state, and having a general

circulation in Jefferson County, Idaho, a notice which contained the amount to which it is proposed to decrease the said capital stock of said corporation, which said notice was in words and figures as follows, to wit:

Notice of meeting of stockholders of the Butler Island Canal Company.

Notice is hereby given that at a meeting of the board of directors of the Butler Island Canal Company held on the 25 day of June, 1927, a special meeting of the stockholders of said company was called to be held on the 5 day of <sup>August</sup> ~~July~~ at the hour of 2 o'clock P. M. at Lars Ledet for the purpose of considering and voting on the question of amending the articles of incorporation of said company so as to reduce the amount of the authorized capital stock of said company from \$3500.00 to \$2738.00 and further to amend said articles of incorporation so as to reduce the number of shares of capital stock from 350 shares to 273-8/10 shares. Further, for the purpose of authorizing the execution and delivery to Warren L. Johnson of a quitclaim deed for 80 inches of the decreed water right now standing of record in the name of the Butler Island Canal Company, a similar deed to William Johnson for 100 inches of such decreed water right, and a similar quitclaim deed to Jacob Weber for 81-2/3 inches of said decreed water right.

The stockholders are requested to attend said meeting in person if possible, or if not, to send in proxies to some person who will be sure to attend.

Dated June 25 1927.

By order of the Board of Directors.

Lars Ledet  
Secretary.

V.

That the said meeting of stockholders so called as aforesaid was duly held at the time and place mentioned in said notice and that at said meeting there were present 322 shares of the sub-

scribed capital stock of said corporation out of a total of 350 shares actually subscribed; that a resolution was presented to said stockholders in substance authorizing the decrease of the amount of capital stock of said corporation from 3500 dollars to 2738 dollars, and likewise decreasing the number of shares from 350 to 273-8/10; the question of adopting the said resolution was submitted to a vote of the stockholders at said meeting and on the roll being called it appeared that 322 shares of the capital stock voted in favor of the respective decreases aforesaid and no shares voted against said decrease; whereupon it appearing that more than two-thirds of the subscribed capital stock of said corporation had voted in favor of said decrease in the amount of the capital stock and in the number of shares, the motion of the adoption of the resolution was declared duly carried and the capital of said corporation was decreased to 2738 dollars and the number of shares decreased to 273-8/10.

In witness whereof, we have hereunto set our hands and seals this 5 day of August 1927.

\_\_\_\_\_  
A. D. Stone

\_\_\_\_\_  
Chas. Ashley

\_\_\_\_\_  
Wm. Johnson

\_\_\_\_\_  
A. J. Cure  
Chairman of the Meeting.

\_\_\_\_\_  
Lars Ledet  
Secretary of the Meeting.

State of Idaho,        }  
County of Jefferson) ss.

\_\_\_\_\_ A. J. Cure \_\_\_\_\_ and \_\_\_\_\_ Lars Ledet \_\_\_\_\_ being first  
duly sworn on oath, each for himself says:

That the said \_\_\_\_\_ A. J. Cure \_\_\_\_\_ presided as the chairman  
of the meeting and the said \_\_\_\_\_ Lars Ledet \_\_\_\_\_ as the secretary  
of the meeting of the stockholders of the Butler Island Canal Com-  
pany, Limited, held on the 5th day of August 1927; that he  
has read the foregoing certificate of proceedings had for the pur-  
pose of decreasing the capital stock of the Butler Island Canal  
Company, Limited, knows the contents thereof, and knows the same to  
be true a of his own knowledge.

\_\_\_\_\_ A. J. Cure \_\_\_\_\_

\_\_\_\_\_ Lars Ledet \_\_\_\_\_

Subscribed and sworn to before me this 27th day of March  
1928.

\_\_\_\_\_ Otto E. McCutcheon. \_\_\_\_\_  
Notary Public.

SEAL