

B0079-7486 02/22/2019 4:21 PM Received by ID Secretary of State Lawrence Denney

For Office Use Only

-FILED-

File #: 0003436204

Date Filed: 2/22/2019 4:21:00 PM

STATEMENT OF CONVERSION


**PROUD SOURCE WATER LLC, AN IDAHO LIMITED LIABILITY COMPANY
INTO
PROUD SOURCE WATER, INC., AN IDAHO BENEFIT CORPORATION**

The following Statement of Conversion is signed on behalf of the converting entity in accordance with Idaho Code § 30-22-405:

1. The name of the converting entity is **Proud Source Water LLC**, an Idaho limited liability company.
2. The name of the converted entity is **Proud Source Water, Inc.**, an Idaho benefit corporation.
3. A plan of conversion was approved by the converting entity in accordance with Idaho Code § 30-22-403.
4. The Articles of Incorporation of Proud Source Water, Inc., the converted entity, are attached hereto.
5. The conversion shall become effective as of 12:01 a.m. (MST) on the date a copy of this Statement of Conversion is filed with the Idaho Secretary of State.

Dated: 2/12/2019

PROUD SOURCE WATER LLC,
an Idaho limited liability company

By: 
Carl Pennington, Member

ARTICLES OF INCORPORATION
OF
PROUD SOURCE WATER, INC.

THE UNDERSIGNED, acting as incorporator of a corporation under the Idaho Business Corporation Act and the Idaho Benefit Corporation Act, adopts the following Articles of Incorporation:

ARTICLE 1
NAME OF THE CORPORATION

The name of the corporation is Proud Source Water, Inc. (the "Corporation").

ARTICLE 2
DURATION

The Corporation's duration is perpetual.

ARTICLE 3
PURPOSES OF THE CORPORATION

The Corporation is a benefit corporation formed and operated to provide a general public benefit. In addition, the Corporation's purposes include the transaction of any and all lawful business for which a corporation may be incorporated under the Idaho Business Corporation Act.

ARTICLE 4
SHARES

4.1 **Capital Stock.** This Corporation is authorized to issue a total of one million (1,000,000) shares of capital stock (\$0.001 par value per share), consisting of only one class of common shares designated "**Common Stock.**"

ARTICLE 5
PREEMPTIVE RIGHT

Shareholders shall have no preemptive right to acquire unissued shares or treasury shares or securities convertible into such shares or carrying a right to subscribe to or acquire shares.

**ARTICLE 6
REGISTERED OFFICE AND AGENT**

The name of the Corporation's noncommercial registered agent and the street address of the business office of that person is:

Name: Carl Pennington
Street address: 426 S. 10th Street, Boise, Idaho 83702

**ARTICLE 7
BOARD OF DIRECTORS**

The number of directors constituting the Board of Directors of the Corporation will be no less than one (1) and no greater than nine (9). Until changed as provided in the Corporation's Bylaws, the number of directors who constitute the Board of Directors is three (3). The name and address of such person to serve as the initial director is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Carl Pennington	426 S. 10 th Street, Boise, Idaho 83702
CJ Pennington	426 S. 10 th Street, Boise, Idaho 83702
Ryan Donahue	426 S. 10 th Street, Boise, Idaho 83702

**ARTICLE 8
INCORPORATOR**

The name and address of the incorporator is as follows:

Carl Pennington
426 S. 10th Street, Boise, Idaho 83702

**ARTICLE 9
AMENDMENT OF ARTICLES AND BYLAWS**

9.1 Reservation of Right to Amend. The Corporation reserves the right to amend, alter, change or repeal any provisions contained in its Articles of Incorporation in any manner now or hereafter prescribed or permitted by statute. All rights of stockholders of the Corporation are granted subject to this reservation.

9.2 Bylaws Amendment by Board of Directors. The Board of Directors is expressly authorized to alter, amend or repeal the Bylaws of the Corporation and to adopt new Bylaws, subject to repeal or change by vote of holders of a majority of shares of the Corporation's Common Stock.

**ARTICLE 10
LIMITATION OF LIABILITY AND INDEMNIFICATION**

10.1 Limitation of Liability. The liability of a director of this Corporation shall be limited, or if allowable, completely eliminated, to the fullest extent permitted by the Idaho Business Corporation Act and the Idaho Benefit Corporation Act, as each of the foregoing may be amended from time to time.

10.2 Indemnification. The Corporation shall indemnify the directors and officers of the Corporation to the fullest extent permitted by the Idaho Business Corporation Act and the Idaho Benefit Corporation Act, as each of the foregoing may be amended.

DATED this 12 day of FEB, 2019.



Carl Pennington, Incorporator