



Department of State.

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

PETE T. CENARRUSA

I, ~~XXXXXXXXXXXX~~ 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

W. H. FERWALT, INC.

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed in this office on the **Twelfth** day of **December** **189** , original articles of amendment, as provided by Section **30-146 and 30-147**

and that the said articles of amendment contain the statement of facts required by law, and are **will be** recorded on Film No. _____ of Record of Domestic Corporations of the State of Idaho.

I THEREFORE FURTHER CERTIFY, That the Articles of Incorporation have been amended accordingly.

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 **12th** day of **December** , A. D., 19**69** .

Secretary of State

ARTICLES OF AMENDMENT
TO
THE ARTICLES OF INCORPORATION
OF
W. H. FERWALT, INC.

WHEREAS, at a special meeting of the shareholders of W. H. FERWALT, INC., an Idaho corporation, held on the 1st day of December, 1969, at the offices of the corporation in Nez Perce County, Idaho, pursuant to notice required under the provisions of §30-146(6), Idaho Code, there was presented and adopted by the affirmative vote of the holders of more than two-thirds (2/3) of the shares of stock of the corporation then outstanding a resolution amending the Articles of Incorporation of W. H. Ferwalt, Inc., in the manner and form hereinbelow provided,

NOW, THEREFORE, We, W. H. FERWALT, as President, and BETTY JO FERWALT, as Secretary, being duly authorized by the resolution aforesaid, do hereby execute and acknowledge Amended Articles of Incorporation of W. H. Ferwalt, Inc., an Idaho corporation, amending Article Sixth of the original Articles of Incorporation of said corporation to read as follows:

SIXTH

That the capital stock of this corporation shall consist of TWENTY-FIVE HUNDRED (2500) shares of common stock having a par value of TEN DOLLARS (\$10.00) per share and TWO THOUSAND (2,000) shares of preferred stock having a par value of TWENTY-FIVE DOLLARS (\$25.00) per share; the aggregate par value of said shares, both common and preferred, shall be SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00); each of said shares, both common and preferred, shall be nonassessable when fully paid for.

The voting power of the capital stock is exclusively vested in the holders of the common stock of the corporation and each share of common stock shall be entitled to one vote in all matters wherein the shareholders of this corporation shall be entitled to vote and each share of common stock shall be in all respects equal to every other share of common stock; preferred stock shall have no voting power.

The holders of the preferred stock are entitled in each year to receive dividends of \$1.50 per share, payable out of the net profits of the corporation before any dividends shall be declared or paid on the common stock for such year. If said dividends shall not be paid on the preferred stock in any year, the holder thereof shall not be entitled in any later year to any dividends for the year in which no dividend was paid, the dividends on such preferred stock not being cumulative. After or concurrently with declaring and making payment of or making provision for full dividends on the preferred stock for the then current year, then, and not otherwise, the board of directors may declare and cause to be paid dividends to the holders of the common stock out of the corporation's remaining earnings for the then current year, but not in excess of \$1.50 per share of common stock. Thereafter in such year the board of directors may, out of any remaining earnings for that year available therefor as it may determine, declare further dividends, which such further dividends shall be paid equally per share on all shares of preferred and common stock.

The corporation, by resolution adopted by a vote of the holders of two-thirds (2/3) of the voting power of all shareholders and in accordance with the provisions of §30-149, Idaho Code, shall have the right at anytime to purchase, redeem, call in and retire any part or all of the preferred stock then issued and outstanding by paying to the respective shareholders thereof an amount equal to the then net book value for each share of stock so redeemed or the par value of each share so redeemed, whichever is greater.

The board of directors of the corporation, upon such authorization by the vote aforesaid, shall have full power and discretion to select from the outstanding preferred stock of the corporation particular shares for redemption and its proceedings in this connection shall not be subject to attack, except for actual and intentional fraud. In all instances the said board shall have complete authority to determine upon and take the necessary proceedings fully to effect the purchase, redemption, calling in and retirement of the shares of preferred stock so authorized and so selected for redemption and the cancellation of the certificate representing such shares. Upon the completion of such proceeding, the rights of the holders of the shares of such preferred stock which have been redeemed and called in shall in all respects cease, except that such holder shall be entitled to receive the redemption price for their respective shares as herein provided. Notice of such redemption shall be given to all shareholders of preferred stock whose shares are being called in for redemption at least thirty (30) days prior to the date fixed for such redemption.

In the event of voluntary or involuntary dissolution or liquidation of the corporation, or the sale of all of its assets, the holders of preferred shares shall be entitled to receive out of the assets of the corporation an amount equal to 105% of the then net book value of each such preferred share and the remaining assets and funds of the corporation shall be divided among and paid to the holders of the common stock, according to their respective holdings thereof.

As employed in this Article Sixth, the net book value of each share of stock shall be determined by dividing the net assets of the corporation by the total number of shares, both preferred and common, then outstanding.

The common stock of this corporation shall not be transferred on the books of the corporation to any person or persons not a common stockholder of the corporation without the written consent of all of the common stockholders, unless such common stock shall first be offered for sale to the corporation and in the event not so purchased by the corporation, then to each of the other common stockholders of the corporation on a prorata basis at a price and upon such terms as can be obtained from a third party. The by-laws of the corporation shall prescribe the rules and regulations as to the formalities and procedures to be followed in effecting the transfer of common stock to anyone other than a common stockholder of this corporation or to the corporation.

The undersigned do further certify that at the aforesaid meeting at which such resolution amending the Articles of Incorporation was adopted, there was present a quorum of the common stockholders of the corporation as defined in Article I, Section V, of the by-laws of the corporation and that said resolution so amending the Articles of Incorporation, as aforesaid, was adopted by the vote of the holders of more than two-thirds of the common stock of the corporation.

W. H. FERWALT, INC.

By

W. H. Ferwalt
President

ATTEST:

Betty Jo Ferwalt
Secretary

SUBSCRIBED AND SWORN TO before me this 2nd day of December, 1969.

Carl Bengtson
Notary Public in and for the State of
Idaho, residing at Lewiston, therein.