

State of Idaho



Department of State.

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

I, FRANKLIN GIRARD, 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

BOISE PAYETTE LUMBER COMPANY

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed in this office on the **twenty-second** *day of* **June** **193³**,

original articles of amendment, as provided by Section 29-145, 29-146, 29-147, 29-148 Idaho Code Annotated, reducing the capital stock from Ten Million Dollars (\$10,000,000.00) to Three Million Five Hundred Thousand (\$3,500,000.00) Dollars divided into thirty-five thousand (35,000) shares of the par value of One Hundred Dollars (\$100.00) each,

and that the said articles of amendment contain the statement of facts required by law, and are recorded in Book A- 27 of Record of Domestic Corporations of the State of Idaho.

I THEREFORE FURTHER CERTIFY, That the capital stock has been reduced from Ten Million Dollars (\$10,000,000.00) to Three Million Five Hundred Thousand (\$3,500,000.00) divided into thirty-five thousand (35,000) shares of the par value of One Hundred Dollars (\$100.00) each.

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* **twenty-second** *day
of* **June** *, in the year of our Lord
one thousand nine hundred thirty-* **three** *,
and of the Independence of the United States of
America the One Hundred* **fifty-seventh** *.*

Secretary of State.

ARTICLES OF AMENDMENT

TO THE SECRETARY OF STATE, STATE OF IDAHO:

We hereby certify that at a special meeting of the shareholders of the Boise Payette Lumber Company, duly called and held for that purpose at Boise, Idaho, on the 19th day of May, 1933, pursuant to notice by publication and by mail to each of the stockholders of said corporation stating the object of such meeting and the time and place when and where it would be held, the following question was submitted to the stockholders for their action:

"WHEREAS, the Boise Payette Lumber Company is a corporation organized and existing under the laws of the State of Idaho, with its principal place of business at Boise, Idaho, whose authorized capital stock is ten million (\$10,000,000.00) Dollars, and

WHEREAS, the stockholders of said Boise Payette Lumber Company now find that said amount of authorized capital stock is much greater than necessary for the purpose of conducting a retail lumber business,

NOW, THEREFORE, Be it Resolved, by the stockholders of said Boise Payette Lumber Company, representing more than two-thirds of the issued and outstanding stock of said company, that the authorized capital stock be, and the same is hereby reduced from Ten Million (\$10,000,000.00) Dollars to Three Million Five Hundred Thousand (\$3,500,000.00) Dollars, divided into thirty-five thousand (35,000) shares of the par value of One Hundred (\$100.00) Dollars each, and that the Seventh Article of its Articles of Incorporation be and the same is hereby amended so that it shall now be as follows:

"Seventh: That the amount of its Capital Stock is Three Million Five Hundred Thousand (\$3,500,000.00) Dollars, and that the number of shares into which it is divided is thirty-five thousand (35,000).

RESOLVED: That the officers of this Company be and they are hereby authorized, instructed and directed to execute on behalf of the Company, and file all instruments and take all steps necessary and proper to effectuate such reduction."

When put to vote, every share of stock of said Company represented at this meeting was voted in favor of said resolution, and the Chairman declared said resolution carried unanimously by the affirmative vote of 19,999 shares.

That the proposed reduction of said capital stock will not reduce the fair value of the assets of the corporation to an amount less than the total amount of its debts and liabilities plus the amount of its capital stock as so reduced, and that the financial condition of the corporation is as follows:

ASSETS

2,408,059.78

LIABILITIES

| | | |
|---------------------------|---------------------|-------------------|
| Capital Stock Authorized | 10,000,000.00 | |
| Capital Stock Unissued | <u>8,000,000.00</u> | |
| Capital Stock Outstanding | | 2,000,000.00 |
| Accounts Payable | | 88,951.12 |
| Reserves | | <u>319,108.66</u> |
| | | 2,408,059.78 |




Vice President


Assistant Secretary

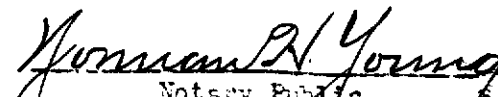
STATE OF IDAHO)
) ss.
COUNTY OF ADA)

S. G. MOON and WILLARD W. BURNS, being first duly sworn, depose and say:

That they are the Vice President and General Manager, and Assistant Secretary, respectively, and that each of them has read the foregoing certificate and knows the contents thereof, and believes that the facts therein stated and set forth are true.

Subscribed and sworn to before me this 1st day of June, 1933.


Notary Public