

State of Idaho

Department of State

CERTIFICATE OF AMENDMENT OF

BURNS CONCRETE, INC.
File Number C 87688

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Amendment to the Articles of Incorporation of BURNS CONCRETE, INC. duly signed and verified pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Amendment to the Articles of Incorporation and attach hereto a duplicate original of the Articles of Amendment.

Dated: May 24, 1995



Pete T. Cenarrusa
SECRETARY OF STATE

By *Louisa Herold*

RECEIVED
SEC. OF STATE

35 MAY 24 07 8 50

**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
BURNS CONCRETE, INC.**

IDAHO SECRETARY OF STATE
19950524 0900 91925 3
CK # 57743 DIST# 2367
CORP
30.00= 30.00

#1 C

Pursuant to the provisions of Section 30-1-61 of the Idaho Business Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is BURNS CONCRETE, INC.

SECOND: The following amendments to the Articles of Incorporation were adopted by the Stockholders of the corporation on the 22 day of May, 1995, in the manner prescribed by the Idaho Business Corporation Act. The only amendment is in Article IV.C. where the authorized shares of Class B Preferred Stock is increased to 5,000 shares, and the last sentence of IV.D.2. where a reference was changed from Class A Preferred Stock to Class B Preferred Stock.

Article IV of the Articles of Incorporation of Burns Concrete, Inc. is hereby amended to read as follows:

ARTICLE IV

The capital stock of the corporation shall be:

A. Five Thousand (5,000) shares of Common Stock are hereby authorized with a par value of One Dollar (\$1.00) per share.

B. Three Hundred Thirty-Four (334) shares of Class A Preferred Stock are hereby authorized and may be issued by the corporation subject to the following terms:

1. The Class A Preferred Stock shall be issued with par value of Five Hundred Ninety-Eight and 80/100 Dollars (\$598.80) per share.

2. The Class A Preferred Stock shall be entitled to the payment of a ten percent (10%) preferred cumulative dividend annually (based on its par value) before any dividend shall be declared and paid upon any other stock of the

company. No interest shall accrue on the cumulative dividends payable upon the Class A Preferred Stock.

3. The Class A Preferred Stock dividend shall be due four (4) months from the close of the corporation's fiscal year. The holders of the Class A Preferred Stock shall not be entitled to receive or participate in any other or further dividends with respect to the Class A Preferred Stock.

4. After payment of all annual dividends due and accumulated upon the Class A Preferred Stock, the Board of Directors shall be entitled to declare a dividend upon the other classes of stock.

5. Upon liquidation or dissolution of the corporation, the Class A Preferred Stockholders shall have preference in the distribution of the assets of the corporation and shall be paid in full the par value of their shares and accumulated but unpaid dividends before any distribution or payment shall be made to the other stockholders.

6. If the corporation fails to pay all dividends payable on the Class A Preferred Stock on or before a date four (4) months following the close of the corporation's fiscal year, then the Class A Preferred Stock shall be entitled immediately, and without any notice, to full voting rights in the corporation equal to one (1) vote per share of Class A Preferred Stock issued and outstanding.

7. The voting rights granted to the Class A Preferred Stock if the corporation fails to pay all dividends payable upon the Class A Preferred Stock, shall terminate immediately upon payment by the corporation of all accumulated dividends accrued upon the Class A Preferred Stock. Said payment may be made at any time.

C. Five Thousand (5,000) shares of Class B Preferred Stock are hereby authorized and may be issued by the corporation subject to the following terms:

1. The Class B Preferred Stock shall be issued with par value of One Hundred Eighty-Four and 50/100 Dollars (\$184.50) per share.

2. Each share of Class B Preferred Stock shall be paid dividends on the same basis as each share of Common Stock.

3. Upon liquidation or dissolution of the corporation, the Class B Preferred Stockholders shall have preference in the distribution of the assets of the corporation, second only to the rights of the holders of Class A Preferred Stock, and shall be paid the greater of (i) the par value of their shares together with a growth factor which shall be seven (7) percent of the par value compounded annually, or (ii) the proportionate value of the Class B Preferred Stock, as defined in paragraph F. below.

4. The Class B Preferred Stock shall be entitled to one vote per share on any of the following decisions: To amend the Articles of Incorporation in any manner; to declare dividends; to incur any debt or issue any corporate obligation other than to purchase capital equipment; to increase the salaries, benefits or other compensation of officers, directors and management employees in excess of cost of living adjustments; to transfer, other than in the ordinary course of business, substantial assets of the corporation; to merge or consolidate with any other corporation; or to liquidate, dissolve or wind up the corporation's affairs.

D. One Thousand (1,000) shares of Class C Preferred Stock are hereby authorized and may be issued by the corporation subject to the following terms:

1. The Class C Preferred Stock shall be issued with par value of Three Hundred Seventy-Five Dollars (\$375.00) per share.

2. The Class C Preferred Stock shall be entitled to the payment of an eight percent (8%) cumulative dividend annually (based on its par value) subsequent to the payment of dividends on Class A Preferred Stock, but in preference over and prior to any dividend paid upon the common stock of the company. No interest shall accrue on the cumulative dividends payable upon the Class B Preferred Stock.

3. The Class C Preferred Stock dividend shall be due four (4) months from the close of the corporation's fiscal year. The holders of the Class C Preferred Stock shall not be entitled to receive or participate in any other or further dividends with respect to the Class C Preferred Stock.

4. The Class C Preferred Stock shall have no voting rights.

5. Upon liquidation or dissolution of the corporation, the Class C Preferred Shareholders shall have preference in the distribution of the assets of the corporation, after payments to the holders of Class A Preferred and

Class B Preferred Stock, and shall be paid in full the par value of their shares and accumulated but unpaid dividends.

E. One Thousand Eighty-Four (1,084) shares of Class D Preferred Stock are hereby authorized and may be issued by the corporation subject to the following terms:

1. The Class D Preferred Stock shall be issued with par value of One Hundred Eighty-Four and 50/100ths Dollars (\$184.50) per share.

2. Each share of Class D Preferred Stock shall be paid dividends on the same basis as each share of Common Stock.

3. Upon liquidation or dissolution of the corporation, the Class D Preferred Shareholders shall have preference in the distribution of the assets of the corporation, after payments to the holders of Class A Preferred, Class B Preferred, and Class C Preferred Stock, and shall be paid the greater of (i) the par value of their shares together with a growth factor equal to seven (7) percent of the par value compounded annually, or (ii) the proportionate value of the Class D Preferred Stock, as defined in paragraph F. below.

4. The Class D Preferred Stock shall have no voting rights.

F. In determining the proportionate value of the Class B Preferred Stock and the Class D Preferred Stock, the value of the assets remaining after payment of the preference payable to the Class A Preferred Stock and the Class C Preferred Stock shall be determined. Said value shall be divided by the total shares of all stock outstanding except the Class A Preferred Stock and Class C Preferred Stock. If the value per share so determined exceeds the par value of the Class B Preferred Stock together with the growth factor, the proportionate value per share shall be paid the Class B Preferred Stockholders in lieu of the par value and the growth factor. If the value per share so determined exceeds the par value of the Class D Preferred Stock together with the growth factor, the proportionate value per share shall be paid the Class D Preferred Stockholders in lieu of the par value and the growth factor.

THIRD: The number of shares of the corporation outstanding at the time of such adoption was one thousand (1,000) shares of voting common stock, one thousand eighty-four shares of Class B Preferred stock that was entitled to vote on the amendment and two thousand eighty-four (2,084) shares of preferred stock that had no voting rights; and the total number of shares entitled to vote thereon was two thousand eighty-four (2,084).

FOURTH: The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows:

<u>Class</u>	<u>Shares entitled to vote</u>	<u>Shares voting for the amendment</u>
Common	1,000	1,000
B Preferred	1,084	1,084
Total	2,084	2,084

FIFTH: The number of shares voted for such amendment was Two Thousand Eighty-four (2,084); and the number of shares voted against such amendment was None.

SIXTH: No stock with a right to vote on the amendment has the right to vote as a class. All shares that are entitled to vote on the amendment have the same rights without any rights allocated by class.

SEVENTH: The original Articles of Incorporation are confirmed in all other respects.

Dated this 12th day of May, 1995.

BURNS CONCRETE, INC.

By: Wallace J. Burns
Wallace J. Burns, President


and

By: Kirk E. Burns
Kirk E. Burns, Secretary

STATE OF IDAHO)
)ss.
County of Bonneville)

On the 22nd day of May, 1995, before me, the undersigned, a notary public in and for said State, personally appeared before me WALLACE J. BURNS, who, being by me first duly sworn, declared that he is the President of Burns Concrete, Inc., that he signed the foregoing document as President of the corporation, and that the statements therein contained are true.

(Seal)



Notary Public for Idaho
Residing at Idaho Falls, Idaho
My commission expires: 8/24/97

G:\WPDATA\GLM\1700\AMENDS8.DOC jlp