



## Department of State.

### CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

J. D. "CY" PRICE,  
I, ~~CLERK OF THE STATE~~, 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

PAYETTE VALLEY COOPERATIVE, INC.

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed in this office on the twenty-fourth day of January 194<sup>7</sup>, original articles of amendment, as provided by Section 8-22-2009 amending Articles V (increasing capital stock from \$10,000.00 to \$50,000.00), VII and IX.

and that the said articles of amendment contain the statement of facts required by law, and are recorded in ~~Book~~ Film 8 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 fifth day of February , in the year of our Lord one thousand nine hundred forty - seven , and of the Independence of the United States of America the One Hundred Seventy-First .

Secretary of State.

CERTIFICATE OF AMENDMENT OF ARTICLES  
OF INCORPORATION OF PAYETTE VALLEY  
CO-OPERATIVE, INC.

STATE OF IDAHO )  
County of Payette ) : 85.

We, Charles Pickett and C. S. Nesbitt, and each of us, do hereby certify:

That the said Charles Pickett is the President and the said C. S. Nesbitt is the Secretary of Payette Valley Co-Operative, Inc.; that Articles V, VII, and IX of the Articles of Incorporation of said Payette Valley Co-Operative, Inc. have been amended to read as follows:

## ARTICLE V

The amount of capital stock of this corporation shall be Fifty Thousand Dollars (\$50,000) and the capital shall be represented and divided into Five Thousand (5,000) shares of common stock with a par value of Ten Dollars (\$10) each. The stock shall be non-assessable.

## ARTICLE VII.

Each member of this Association shall subscribe for, or own, at least five (5) shares of the capital stock of this corporation.

## ARTICLE IX.

This association is formed to function on a cooperative basis for the mutual benefit of its patrons. A reasonable reserve as determined by the Board of Directors of the association not inconsistent with the laws of the State of Idaho may be set aside from year to year. After setting aside such reserve and making such deduction as may be necessary to retire loans, if any, and to pay interest on all stock held by any stockholder in excess of 5 shares, at a rate to be determined by the Board of Directors, the balance of the net earnings or savings of the association shall be distributed to the patrons on a patronage basis as determined by the Board of Directors, not inconsistent with the laws of the State of Idaho.

That said amendments were adopted as follows:

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3 A special meeting of the shareholders of Payette Valley Co-Operative, Inc.  
4 was called by the President of said corporation pursuant to a resolution passed  
5 at a legally held meeting of the Board of Directors of said corporation; that  
6 prior to holding said shareholders' meeting, written notice thereof was mailed  
7 to each shareholder at his last known place of address by the secretary of  
8 said corporation more than thirty (30) days prior to the date of said meeting;

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10 That said notice so mailed stated the date of and place of holding said meeting,  
11 and that the purpose for which said meeting was called was to discuss the  
12 question of amending Articles V, VII, and IX in accordance with the above and  
13 foregoing amendments;

14 Each of said amendments was adopted by the affirmative vote of shareholders  
15 holding more than two-thirds (2/3) of the stock of said corporation, and that  
16 each of said amendments was voted upon separately, and each amendment was adopted  
17 by the affirmative vote of shareholders holding more than two-thirds (2/3) of  
18 the capital stock of said corporation.

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20 IN WITNESS WHEREOF, We have hereunto set our hands and seals and impressed the  
21 seal of said corporation this 21 day of January, 1947.

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Chas. S. Pickett SEAL  
President

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T. S. Pickett SEAL  
Secretary

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4 STATE OF IDAHO )  
5 County of Payette : ss.

6 On this 21<sup>st</sup> day of January, 1947, before me, the undersigned,  
7 a notary public in and for the State of Idaho, personally appeared Chas.  
8 E. Pickens and C. S. Neubert, known to me to be  
9 the persons whose names are subscribed to the foregoing instrument, and ac-  
10 knowledged to me that they executed the same; and who being severally sworn,  
11 each for himself, deposes and says: That each and every statement contained  
12 in the above and foregoing certificate is true and correct.  
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14 IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal  
15 the day and year in this certificate first above written.

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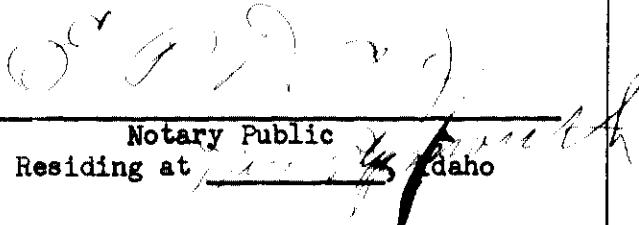
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Notary Public  
Residing at 111 1/2 Main Street Idaho