



STATEMENT OF CONVERSION

Pursuant to § 30-22-405, Idaho Code

Filing fee: \$30 typed, \$50 not typed

Complete and submit the form in duplicate.

For Office Use Only

-FILED-

File #: 0003345993

Date Filed: 11/7/2018 4:55:00 PM

Note: Conversion documents are complex. Please seek appropriate legal and/or financial advice before making this important business decision.

1. CONVERTING ENTITY:

Name: Dimes Development, LLC

Jurisdiction: Idaho

Type: Limited Liability Company

(Corporation, Limited Liability Company, Limited Partnership, etc...)

☒ This is a domestic entity, and this plan of conversion was approved in accordance with § 30-22-403, Idaho Code.

☐ This is a foreign entity, and this plan of conversion was approved in accordance with the law of its jurisdiction of formation.

2. CONVERTED ENTITY:

Name: Dimes Development, Inc.

Jurisdiction: Idaho

Type: Corporation

(Corporation, Limited Liability Company, Limited Partnership, etc...)

- a. If this is a **domestic** entity or domestic limited liability partnership, please attach a copy of the entity's public organic record, or statement of qualification.
- b. If this is a **foreign** entity please designate a registered agent in the space provided:

(Registered Agent Name)

(Address)

3. EFFECTIVE DATE OF CONVERSION:

☒ Effective upon filing

☐ On future date: _____

(Enter date – not more than 90 days in the future)

Printed Name: Jay M. Henry

Capacity: Member/Shareholder

Signature: _____

Secretary of State use only

**ARTICLES OF INCORPORATION
OF
DIMES DEVELOPMENT, INC.**

*** * * * ***

**ARTICLE I
NAME OF CORPORATION**

The name of the corporation shall be DIMES DEVELOPMENT, INC.

**ARTICLE II
DURATION OF CORPORATION**

The duration of the corporation shall be perpetual.

**ARTICLE III
CORPORATE PURPOSE**

The purposes for which the corporation is organized are to carry on any lawful business for which corporations may be organized under the Idaho Business Corporation Act, and to exercise all powers granted to a corporation formed under that Act, including any amendments thereto or successor statute that may be hereinafter enacted.

**ARTICLE IV
CAPITALIZATION**

The aggregate number of shares this corporation shall have the authority to issue shall be:

- (a) One Thousand (1,000) shares of non-assessable voting common stock having a par value of \$1.00 per share; and
- (b) zero (0) shares of non-assessable nonvoting common stock having a par value of \$1.00 per share.

Each share of voting common stock and each share of nonvoting common stock shall be identical in interest. Neither voting nor nonvoting shares shall have any preferential or superior rights; provided, however, that a voting share shall entitle the holder thereof to vote in accordance with the provisions of the Idaho Code. The voting and nonvoting shares shall constitute one class of shares as defined in §§ 1361(b)(1)(D) and 2701(a)(2)(B) of the Internal Revenue Code. Notwithstanding the above, each holder of nonvoting common stock shall nonetheless have one vote per share standing in the name of such holder on the relevant record date (and a fractional vote for any fractional share) concerning any amendment to articles of incorporation if the amendment would have any of the effects or cause any of the changes described in Idaho Code § 30-29-1004. Holders of nonvoting shares may not vote in any matter not specifically required by Idaho Code § 30-29-1004. Matters in which the holder of nonvoting shares will not be entitled to vote include, but are not limited to, the election of directors,

distributions made by the corporation, the sale or transfer of corporate assets or a merger of the corporation.

**ARTICLE V
BOARD OF DIRECTORS**

The number of directors constituting the initial Board of Directors is two (2). The number of directors may be increased or decreased from time to time by resolution of the directors, but the number of directors shall not be less than one (1) nor more than seven (7). No decrease in the number of directors shall have the effect of shortening the term of any incumbent director. The names and addresses of the persons who are to serve until the first annual meeting of the shareholders and until their successors are elected and qualified are:

Jay M. Henry
1116 N. 15th Street

Boise, ID 83702

Krista L. Grisel
1116 N. 15th Street

Boise, ID 83702

**ARTICLE VI
NO PREEMPTIVE RIGHTS**

The owners of shares of voting and nonvoting common stock of the corporation shall not be entitled to preemptive rights to subscribe for or purchase any part of new or additional issues of stock or securities convertible into stock of any class whatsoever whether now or hereafter authorized, and whether issued for cash, property, services, by way of dividend or otherwise.

**ARTICLE VII
NO CUMULATIVE VOTING**

There shall be no cumulative voting of shares.

**ARTICLE VIII
AMENDMENT OF ARTICLES OF INCORPORATION**

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 shareholders of the corporation are granted subject to this reservation.

**ARTICLE IX
CREATION AND AMENDMENT OF BYLAWS**

The Board of Directors is expressly authorized to create, alter, amend or repeal the bylaws of the corporation and to adopt new bylaws, subject to repeal or change by majority vote

of the shareholders. Nothing herein shall deny the concurrent power of the shareholders to adopt, alter, amend or repeal the bylaws.

ARTICLE X LIMITATION ON DIRECTOR LIABILITY

To the fullest extent permitted by Idaho law and subject to the bylaws of this corporation, a director of this corporation shall not be liable to the corporation or its shareholders for monetary damages for his or her conduct as a director. Any amendment to or repeal of this Article shall not adversely affect any right of a director of this corporation hereunder with respect to any acts or omissions of the director occurring prior to amendment or repeal.

ARTICLE XI INDEMNIFICATION

To the fullest extent permitted by its bylaws and Idaho law, this corporation is authorized to indemnify any of its officers, directors, employees and agents. The Board of Directors shall be entitled to determine the terms of indemnification, including advance of expenses, and to give effect thereto through the adoption of bylaws, approval of agreements, or by any other manner approved by the Board of Directors. Any amendment to or repeal of this Article shall not adversely affect any right of an individual with respect to any right to indemnification arising prior to such amendment or repeal.

ARTICLE XII TRANSACTIONS WITH INTERESTED PARTIES

The corporation may enter into contracts and otherwise transact any business with its directors, officers, and shareholders, and with any entity in which they may have an interest adverse to the corporation, as freely as though such adverse interest does not exist, even though the vote, action or presence of such director, officer or shareholder may be necessary to obligate the corporation upon such contracts or transactions.

In the absence of fraud, and with the notice required by the following paragraph, no such contract or transaction shall be avoided and no such director, officer or shareholder shall be held liable to account to the corporation, by reason of such adverse interest or by reason of any fiduciary relationship to the corporation, for any profit or benefit realized by him through any such contract or transaction.

Directors and officers of the corporation shall notify the Board of Directors, at the meeting at which such contract or transaction is authorized or confirmed, of the nature of their adverse interest. A general notice that a director or officer of the corporation is interested in any entity shall be sufficient disclosure of such adverse interest. No notice shall be required if all directors have actual knowledge of the adverse interest.

ARTICLE XIII REGISTERED AGENT AND OFFICE

The name and address of the registered agent of the corporation are:

Jay M. Henry
1116 N. 15th Street

Boise, ID 83702


ARTICLE IVX
INCORPORATOR

The name and addresses of the incorporator is as follows:

Jay M. Henry
1116 N. 15th Street

Boise, ID 83702

IN WITNESS WHEREOF, I have hereunto set my hand this 7 day of November, 2018.



Jay M. Henry