

State of Idaho



Department of State.

CERTIFICATE OF INCORPORATION

I, PETE T. CENARRUSA, 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 original of the articles of incorporation of

C. CARLOCK LOGGING, INC.

was filed in the office of the Secretary of State on the **31st** day of **May** A.D., One Thousand Nine Hundred **seventy-four** and ~~will be~~ duly recorded on ~~film~~ microfilm of Record of Domestic Corporations, of the State of Idaho, and that the said articles contain the statement of facts required by Section 80-108, Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates and successors are hereby constituted a corporation, by the name hereinbefore stated, for **Perpetual Existence** from the date hereof, with its registered office in this State located at **Ola, Idaho** in the County of **Cam**

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 **31st** day of **May**, A.D., 1974 .

Pete T. Cenarrusa

Secretary of State.

Corporation Clerk.

ARTICLES OF INCORPORATION

OF

C. CARLOCK LOGGING, INC.

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KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, all of whom are citizens of the United States and being of legal age, in order to form a corporation for the purposes hereinafter stated, pursuant to the Business Corporation Act of Idaho, do hereby certify as follows:

ARTICLE I

The name of this corporation shall be:

C. CARLOCK LOGGING, INC.

ARTICLE II

The objects and purposes for which this corporation is founded are:

1. To carry on the business of purchasing, harvesting, selling and loading and transporting timber and wood products; to manufacture and market lumber and wood products; to construct and maintain logging roads and other roads associated or connected therewith; to deal in timber and real estate; to repair, maintain, and lease logging equipment, and other types of transportation associated with logging and related business.
2. To purchase, own, use and sell any letters patent, licenses, patent applications, inventions or rights under patents, trademarks, copyrights for any legal purposes.
3. To purchase, hire, and acquire any interest of any kind whatsoever, in personal property of any and every character, and deal in personal property of any and every description, and to let or pledge or create any other estate or interest in or encumbrance upon personal property.
4. To acquire the good will, rights, and property of any persons, firms, associations, or corporations engaged in any similar business whatsoever.
5. To purchase, acquire, hold, and dispose of stocks, bonds, and other evidences of indebtedness of corporations wheresoever organized, and to pay for the same in cash or in property or by the issuance of its own stock, bonds, or other obligations, and to exercise in respect thereto all of the rights, powers, and privileges of individual owners or holders thereof, and to exercise all voting powers thereon.
6. To buy, lease, hold and exercise all privileges of ownership over such real or personal property as may be necessary or convenient for the conduct and operation of the business of the corporation or incidental thereto, and to receive and distribute gifts of property at all times.
7. To carry on all business whatsoever which this corporation may deem proper or convenient in connection with any of the purposes herein mentioned or otherwise, or which may be calculated directly or indirectly to promote the interests of this corporation, or to

enhance the value of its property or business.

8. To borrow money, to lend money; to own real property; to own personal property; to deal in real property; to deal in personal property; to deal in real property; to have and to exercise all the powers conferred by the laws of the State of Idaho upon corporations formed under the laws pursuant to and under which this corporation is formed, as such laws are now in effect or may at any time hereafter be enacted or amended.

9. To have and to exercise all power, privileges and rights conferred upon corporations by the laws of the State and all powers and rights incidental to carrying out the purposes for which this corporation is formed, except such as are inconsistent with the express provisions of the Act under which this corporation is incorporated.

10. To purchase, hold, sell, exchange or transfer or otherwise deal in shares of its own capital stock, bonds or other obligations from time to time and to such an extent and in such a manner and upon such terms as its Board of Directors shall determine and as permitted by Idaho law; provided that this corporation shall not use any of its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of the capital of this corporation; and provided, further, that shares of its own capital stock belonging to this corporation shall not be voted upon directly or indirectly. Shares of stock in this corporation shall not be transferred or sold until said sale or transfer shall have been reported to the Directors and approved by them in writing prior to any such transfer or sale.

11. Any holder of common stock, if desirous of selling or transferring all or any of his shares of common stock, and the executor, administrator, heirs, or personal representative of any deceased holder of common stock, if desirous of selling or transferring all or any of such shares belonging to the estate of such deceased, and the purchaser of any share or shares of common stock, sold on execution or at any judicial sale, if desirous of selling or transferring any such share or shares, and the pledgee of any share or shares of common stock, before bring any suit, action or proceedings or doing any act to foreclose his pledge, shall first deliver to the President or Treasurer of the corporation, written notice of such desire to sell or transfer, or of intention to foreclose, designating the number of such shares to be sold, transferred or foreclosed, as the case may be, and the number of the certificate or certificates therefor, and the name and residence address of a person who shall act as an appraiser.

The President, the Treasurer, or the Board of Directors of the corporation shall within ten days after delivery of such notice, select another appraiser and give written notice of his name, and residence address to the person desirous of making such sale, transfer or foreclosure and to the appraiser appointed by him; the two appraisers so selected shall, within a reasonable time after the giving of the last named notice, select a third appraiser who shall be experienced in accounting or banking or corporation law, and who shall reside in Southwestern Idaho; and they shall at once notify both parties in writing of the name and residence address of said third appraiser.

The three appraisers so selected shall within fifteen days after the selection of the third appraiser, appraise such share or shares proposed to be sold, transferred or foreclosed and the

ARTICLE VII

The Board of Directors shall consist of three members and they shall perform such duties and have such powers as shall be prescribed by the by-laws and Idaho laws; including but not limited to, the power to repeal and amend by-laws and adopt new by-laws. The general officers of said corporation, their qualifications and manner of election shall be prescribed by the by-laws, and shall also be governed by Idaho law pertaining thereto.

ARTICLE VIII

The corporation reserves the right to amend, alter, or repeal any provision contained in this certificate of incorporation in the manner now or hereinafter prescribed by the statutes of Idaho.

ARTICLE IX

The private property of the stockholders of the corporation shall not be subject to the payment of corporate debts to any extent whatever, and the shares of the corporation shall not be subject to assessments for the purposes of paying expenses, conducting business, or paying debts of the corporation.

ARTICLE X

A voluntary sale, lease or exchange of all of the property and assets of the corporation, including its goodwill and its corporate franchises, may be made by the Board of Directors upon such terms and conditions as it may deem expedient and for the best interests of the corporation.

ARTICLE XI

The stockholders and organizers of this corporation plan and hereby adopt and elect to issue the corporate stock pursuant to Section 1244, Internal Revenue Code. The period of offering the "1244 stock" shall be from the date of incorporation to no later than two years from said date of incorporation. This is a small business corporation; there has been no offering of stock prior to adoption of the "1244 stock" plan; the stock must be issued for money or other property, not including stock or securities, except as permitted by the Internal Revenue Code under Sec. 1244, and related sections of the Internal Revenue Code. The amount of stock to be issued under this plan plus the aggregate of money or other property received by it for its stock as a contribution to capital or as paid in surplus, shall not exceed \$500,000.00. In addition, the aggregate amount of stock which may be issued under said plan plus the equity capital of the corporation does not exceed \$1,000,000.00 on this date of adoption of said plan. The statements made in this paragraph are to adopt said plan and to qualify for "1244 stock." The authorized capital stock of this corporation shall be governed and limited by other specific articles contained herein, pursuant to Idaho law. The directors are authorized to issue only 7,500 shares of stock for a maximum amount of \$75,000.00. Such authorization shall expire no later than two (2) years from the date this corporation is duly issued a corporate license.

IN WITNESS WHEREOF, we, the incorporators, and named herein as the first Board of Directors, have hereunto set our hands and

seals this 30th day of April, 1974.

Carroll Carlock

Janet Carlock

Louie Gorrano

STATE OF IDAHO

County of Gem.

ss.

On this 10th day of May, 1974, before me, the undersigned, a Notary Public in and for said State, personally appeared CARROLL CARLOCK, JANET CARLOCK, and LOUIE GORRANO, known to me to be the persons whose names are subscribed to the foregoing Articles of Incorporation and acknowledged to me that they executed the same as incorporating directors.

E. C. Reed

Notary Public for State of Idaho;
Residing at Emmett, Idaho.