

State of Idaho



Department of State

CERTIFICATE OF INCORPORATION

I, ARNOLD WILLIAMS, 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

DEIRCO DISTRIBUTORS OF POCA TELLO, INC.

was filed in the office of the Secretary of State on the **Eleventh** day of **September,** A.D. One Thousand Nine Hundred **Sixty-one** and duly recorded on Film No. **114** of Record of Domestic Corporations, of the State of Idaho, and that the said articles contain the statement of facts required by Section 30-103, 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 **One Hundred years** from the date hereof, with its registered office in this State located at

Pocatello in the County of **Bannock**

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 **11th** day of **September**, A.D., 19**61**.

Secretary of State.

ARTICLES OF INCORPORATION
OF
DHRCO DISTRIBUTORS OF POCA TELLO, INC.

KNOW ALL MEN BY THESE PRESENTS:

full age citizens of the United States,
That we, the undersigned, / in order to form a corporation under the laws of the State of Idaho, for the purposes hereinafter stated, do agree and hereby certify as follows:

I

The name shall be DHRCO DISTRIBUTORS OF POCA TELLO, INC.

II

The names of the incorporators and their places of residence are as follows:

<u>Name</u>	<u>Residence</u>
Don H. Rasmussen	1915 E 3780 South Salt Lake City, Utah
Riley Ray Preator	3671 So 2110 East Salt Lake City, Utah
Clifton L. Curtis	2703 Pole Line Rd. Pocatello, Idaho
Robert M. Dyer	4656 Hugo Ave. Salt Lake City, Utah

The term for which the Corporation shall exist is 100 years from the date of its incorporation, unless sooner terminated according to law.

III

The objects and purposes for which this corporation is formed are as follows:

To purchase or otherwise acquire, own, deal in, receive on consignment, as factors, brokers, agents or owners or in any other capacity machinery, equipment, appliances, parts, accessories, goods and personal property of every type, nature, and description; and to deal in any or all of such personal property at wholesale, retail, factor, on consignment or otherwise in the sale, use, installation, lease or exchange of said personal property, and to otherwise deal in said property in any way or fashion as may be determined by the Board of Directors to be in the best interests of said business.

To purchase, receive, deal in, or acquire in any manner whatsoever real or personal property, and to use said property for the purposes of the said corporation or otherwise deal in said property and the development thereof in the best interests of said corporation as determined by the Board of Directors.

To borrow money for its corporate purposes and to make such financial or other commitments, sign such documents as may evidence the debt and otherwise secure the indebtedness, all of which may be done at the discretion of the Board of Directors.

To conduct any business or operation consistent with the purposes for which said corporation is organized, which may be advantageous to said corporation, and said corporation is authorized to do whatever is necessary consistent with the law, to carry out the general purposes for which it is organized.

IV

The principal place of business and general office of this corporation shall be in the City of Pocatello, State of Idaho, but branch offices may be established elsewhere within or without the State of Idaho as the Board of Directors may determine.

V

The amount of capital stock of this Corporation shall be \$150,000, divided into fifteen thousand shares of common stock at the par value of ten dollars each. The amount of capital stock subscribed and to which each of the parties has subscribed is as follows:

<u>Name</u>	<u>No. of shares</u>	<u>Par Value</u>
Don H. Rasmussen	1	\$ 10
Riley Ray Preator	1	\$ 10
Clifton L. Curtis	300	\$ 3,000.00
Robert M. Dyer	1	\$ 10
DHRCO Distributors, Inc.	897	\$ 8,970.00

The balance of said stock, at a part value of \$138,000.00 is presently unsubscribed.

VI

The Board of Directors shall have full authority over the sale or other disposition of the authorized and unsubscribed stock of this corporation, with full power to sell the same or any part thereof, at any time or times, at a price not less than par but only after first offering the same pro-rata share to the present stockholders, or the Board may exchange any part thereof at not less than par for stocks, bonds, claims, or other personal or real property deemed expedient and suitable in the lawful conduct of the corporation business.

VII

The annual meeting of the stockholders for the election of directors, and the transaction of such other business as shall regularly and properly come before it, shall be held on the Fifteenth day of August each year at 3 P.M. of said day at the principal office of said Corporation. Should said day fall upon a holiday or Sunday, said meeting shall be held upon the next succeeding business day at the same hour. A representation of a majority of the issued and outstanding capital stock of the Corporation shall be necessary to hold such meetings or any meeting of the stockholders, but a less number may adjourn a meeting at any time. Each stockholder shall be entitled to one vote for each share of stock held by him.

VIII

The officers of this corporation shall be a President, two Vice-Presidents and a Secretary-Treasurer. There shall be a board of five directors, minimum, but not more than ten. To be an officer of the corporation, the individual must be the owner of record in his own name of at least one share of stock in said corporation.

The offices of vice-president, secretary or treasurer may be occupied by one and the same person, but need not be.

IX

The following named individuals shall be officers and directors of the corporation until the first general election, as hereinafter provided, namely:

RILEY RAY PREATOR	PRESIDENT
DON H. RASMUSSEN	VICE-PRESIDENT
CLIFTON L. CURTIS	VICE-PRESIDENT
ROBERT M. DYER	SECRETARY & TREASURER
DON H. RASMUSSEN	DIRECTOR
CLIFTON L. CURTIS	DIRECTOR
RILEY RAY PREATOR	DIRECTOR
ROBERT M. DYER	DIRECTOR

The Term of the Officers and Directors shall be one year from the date of election thereof, as hereinafter provided.

Any vacancy caused by the resignation, death or removal of either or any of the Officers or Directors may be filled by the Board of Directors for the unexpired term of such officer or director.

X

The directors at their first meeting after their election shall select one of their number as president, two of their number as vice-presidents, and shall appoint from their own number or otherwise, a secretary and treasurer of the corporation.

XI

The Board of Directors, three members of which shall be necessary to constitute a quorum for the transaction of the business of the corporation, shall have authority to make, alter and amend the by-laws; to authorize and cause to be executed all deeds, bonds, mortgages and liens, without limit as to amount, upon the property of this corporation; to sell, lease, mortgage or otherwise dispose of any or all of the property of this corporation without ratification of their acts by stockholders; to purchase or otherwise acquire property of every kind necessary or suitable to the pursuits agreed upon, and to employ and remove agents, superintendents, managers and employees of every kind necessary in the business of the corporation.

The Board of Directors are authorized to appoint from their number an executive committee of three members who shall be vested with powers of the Board when the same is not in session.

XII

Meetings of the Board of Directors shall be held at the general office of the corporation, or at any branch office, or elsewhere within or without the State of Utah, as the Board of Directors may by resolution or bylaws provide.

XIII

Stock in this corporation shall be issued and any and all stockholders shall accept said stock on the condition that in case any stockholder desires to sell his stock in said corporation the following procedure must be followed:

- a. Stockholder will give notice to Corporation and to all shareholders of record on the books of the Corporation at the time of notice, which notice shall be of intention to sell.
- b. Shareholders of record at time of notice shall have for 30 days from said notice, first right to purchase the stock to the nearest share offered for sale at a price derived as indicated below, in the proportionate share of said shareholders pro-rata interest in the total shares of stock issued and outstanding.
- c. The Corporation shall succeed to any or all shareholders right to purchase under (b) above if said shareholder shall not exercise said right within the period provided. The Corporation, by its Board of Directors must exercise this right within five days of expiration of the thirty days from notice provided above.
- d. Price to be paid under (b) and (c) above shall be average book value of the stock over the immediate preceeding operating six months from date of notice, based upon audit of the books of account of the Corporation in accordance with sound and acceptable accounting procedures.

In the event that none of the stockholders or the Corporation exercise their right of purchase as herein provided, the stockholder may then sell said stock at his or her discretion to any lawful buyer at any agreed price between the parties.

XIV

The Corporation shall at the discretion of the Board of Directors have the power to buy and sell its own stock, once issued, as treasury stock.

XV

The private property of the stockholders shall not be liable for the debts or obligations of this corporation.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands this Thirteenth day of August, 1961 .

Riley Ray Preator
Don H. Rasmussen
Clifton B. Curtis
Robert M. Dyer

STATE OF UTAH)
 : SS
County of Salt Lake)

On the 13th day of August, 1961 personally appeared before me RILEY R. PREATOR and DON H. RASMUSSEN, the signers of the within instrument, who duly acknowledged that they executed the same.

Robert M. Dyer
Notary Public
Residing in Salt Lake City, Utah

My Commission Expires:
April 1, 1962

STATE OF UTAH)
 : SS
County of Salt Lake)

On the 13th day of August, 1961 personally appeared before me ROBERT M. DYER, the signer of the within instrument, who duly acknowledged that he executed the same.

Louise Holmgren
Robert M. Dyer
Notary Public
Residing in Salt Lake City, Utah

My Commission Expires: Feb. 7, 1963