

State of Idaho



Department of State.

CERTIFICATE OF QUALIFICATION OF FOREIGN CORPORATION

I, JAS. H. YOUNG, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that

PACIFIC INTER-MOUNTAIN SECURITIES, INC.

a corporation duly organized and existing under the laws of **Montana** has fully complied with Section 10 Article II of the Constitution, and with Sections 30-501 and 30-502, Idaho Code, by filing in this office on the **23rd** day of **January** **1958**, a properly authenticated copy of its articles of incorporation, and on the **23rd** day of **January** **1958**, a designation of **W. D. Eberle** in the County of **Ada** as statutory agent for said corporation within the State of Idaho, upon whom process issued by authority of, or under any law of this State, may be served.

AND I FURTHER CERTIFY, That said corporation has complied with the laws of the State of Idaho, relating to corporations not created under the laws of the State, as contained in Chapter 5 of Title 30, Idaho Code, and is therefore duly and regularly qualified as a corporation in Idaho, having the same rights and privileges, and being subject to the same laws, as like domestic corporations.

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 **23rd** day of **January**, A.D. **1958**.

Secretary of State.



Frank Murray
I, ~~Sam W. Mitchell~~, Secretary of State of the State
of Montana, do hereby certify that the annexed is a
full, true and correct copy of

ARTICLES OF INCORPORATION

of

PACIFIC INTER-MOUNTAIN SECURITIES, INC.

as received and filed in this office on the nineteenth
day of November A. D. 19 57 , at the hour of 2:35
o'clock P. M.



IN WITNESS WHEREOF, I have
hereunto set my hand and affixed
the Great Seal of the State of Mon-
tana, at Helena, the Capital, this
twenty-third day of December ,
A. D. 19 57 .

Frank Murray
Secretary of State.

ARTICLES OF INCORPORATION
OF
PACIFIC INTER-MOUNTAIN SECURITIES, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, JOHN W. WARREN of Great Falls, Montana, ARNOLD OLSEN of Helena, Montana, and THOMAS F. KIELY of Butte, Montana, hereafter called the Incorporators, desiring to form a corporation for the purposes hereinafter set forth, do hereby, and pursuant to, and by virtue of, and in conformity with the statutes of the State of Montana relating to private corporations, and, in particular, Title 15, Chapter 1, Sections 15-101 to 15-121, inclusive, Revised Codes of Montana, 1947, as amended, hereby associate ourselves together for the purpose of forming a body corporate, and to that end we do state and certify as follows:

I.

The name of this corporation is:

PACIFIC INTER-MOUNTAIN SECURITIES, INC.

II.

The purposes and objects for which said corporation is formed are:

1. To buy, sell, and otherwise deal in stocks, bonds, notes or other investments, including the right to hold, buy, sell, lease, mortgage, or otherwise encumber, sell, and dispose of real and personal property of all kinds and descriptions.

2. To subscribe or cause to be subscribed for, and to purchase or otherwise acquire, hold for investments, sell, assign, transfer, mortgage, pledge, exchange, distribute or otherwise dispose of the whole or any part of the shares of the capital stock, bonds, coupons, mortgages, deeds of trust, debentures, securities, obligations and other evidences of indebtedness of any corporation, common law trust, or any other business organization now or hereafter existing, and whether created by or under the laws of the State of Montana, or otherwise, and while owners of any of said shares of capital stock or bonds or other

property to exercise all rights, powers and privileges of ownership of every kind and description, including the right to vote thereon, with power to designate some person for that purpose from time to time to the same extent as natural persons might or could do, and also to purchase, hold and sell any of its obligations, including investment trust certificates and to make credit advances thereon as may be determined from time to time; and, further, to act as dealer, agent, broker or principal in the business of offering, buying, selling or otherwise dealing or trading in securities issued by other persons or corporations. None of the above powers, by any implication or construction, shall be deemed to grant the corporation the power of carrying on the business of banking.

3. To purchase or otherwise acquire on such terms and in such manner as the By-Laws of the Corporation from time to time provide, and to own and hold shares of its own capital stock, and to reissue the same from time to time; provided, however, that the shares so purchased or held shall not be directly or indirectly voted, nor shall they be entitled to dividends during such period or periods as they shall be held by this corporation.

4. To endorse, guarantee and secure the payment and satisfaction of bonds, coupons, mortgages, deeds of trust, debentures, securities, obligations and evidences of indebtedness, and also to guarantee and secure the payment or satisfaction of interest on obligations of dividends on shares of the capital stock of other corporations, also to assume the whole or any part of the liabilities, existing or prospective of any person, corporation, firm or association, and to aid in any manner any other person or corporation with which it has business dealings, or whose stocks, bonds or other obligations are held or, are in any manner guaranteed by the corporation, and to do any other acts and things for the preservation, protection, improvement, or enhancement of the value of such stocks, bonds, or other obligations, but not in any way exercising the powers of a Surety Company.

5. To elect officers, appoint agents, define their duties and fix their compensation.

6. To conduct business in this State, or other states, the District of Columbia, the territories, possessions and dependencies of the United States and in foreign countries and to have one or more offices out of this state, and to hold, purchase, mortgage and convey real and personal property necessary and requisite to carry out the objects of this corporation.

7. To join or consolidate with, and to enter agreements and cooperative relations, not in contravention of law, with any person, firm, association or corporation in and about the carrying on of all or any part of the purposes of this corporation.

8. To borrow money necessary or proper for the transaction of the business or businesses of this corporation, or the acquiring of property, and to execute bonds, promissory notes, bills of exchange, debentures or other evidences of indebtedness, and to secure the same by mortgages, pledges, investment or deposit of all or any part of the property of this corporation, real or personal.

9. To lend money for profit when required to finance, develop and carry on the businesses of this corporation, and to hold and realize upon the securities for such loans, without engaging in the business of banking as such.

10. Without in any particular limiting any of the objects or purposes or powers of the corporation, the corporation shall, from time to time, do any one, or more, or all of the acts and things herein set forth, and all such other acts, things and business or businesses in any manner connected therewith, or necessary, incidental, convenient or auxiliary thereto, or calculated directly or indirectly to promote the interests of the corporation, or enhance the value of, or render profitable, any of its property or rights, as such corporation may lawfully do, and in carrying on its business, or for the purpose of attaining or furthering any of its objects, to do any and all acts and things, and to exercise any and all other rights, powers and proceedings which now or hereafter may be authorized by law,

applicable to this corporation, and either as, or by and through principals, agents, attorneys, trustees, contractors, factors, lessors, leasees, or otherwise, either alone or in conjunction with others, and in any part of the world.

III.

The place where the principal offices of this corporation are to be located is at Suite 227-229, Power Block, Helena, Lewis and Clark County, State of Montana. The corporation may establish such other offices in the State of Montana, or outside the State of Montana, wheresoever its interests and business operations may require.

IV.

The term of existence of this corporation shall be forty (40) years from the date the Certificate of Incorporation is issued to the corporation by the Secretary of State of the State of Montana, and for such further period of time as may be authorized by law.

V.

The number of directors of this corporation shall be five (5), and the names and residences of those appointed for the first three (3) months or until their successors are elected and qualified:

<u>Name</u>	<u>Place of Residence</u>
John W. Warren	Great Falls, Montana
Arnold Olsen	Helena, Montana
Thomas F. Kiely	Butte, Montana
E. T. Sletten	Butte, Montana
Leonard Engstrom	Butte, Montana

VI.

The capital stock of this corporation shall consist of Fifty-Two Thousand (52,000) shares, divided into Fifty Thousand (50,000) shares of common stock of the par value of One Dollar (\$1.00) each and Two Thousand (2,000) shares of preferred stock of the par value of One Hundred Dollars (\$100.00) each.

The terms on which these two classes of stock are created and the particular character of the preference of the preferred stock and the conditions and limitations applying thereto and to the common stock are as follows:

(a) The holders of the preferred stock shall be entitled to receive, when and as declared by the Board of Directors of this corporation, cumulative dividends thereon from the date of issuance of said preferred stock at the rate of six per cent (6%) per annum and no more, payable out of the surplus profits of this corporation annually before any dividends shall be paid or set apart for the common stock. Dividends on the preferred stock shall be accumulative, so that if in any year dividends amounting to six per cent (6%) shall not have been paid on such stock, the deficiency shall be paid before any dividends shall be declared or paid upon or set apart for the common stock.

(b) The preferred stock, all or any part thereof, from time to time shall, at the option of the Board of Directors, be subject to call, redemption and retirement on any dividend paying date, any time after date of issue, as set forth in the resolution of issue, at the price of One Hundred Ten Dollars (\$110.00) per share, and dividends accumulated and unpaid thereon.

The specific method of call, which shall include the way of determining what stock is to be called, shall be fixed by the Board of Directors in the resolution of issue. The holder, or holders, of the share, or shares, called shall receive written notice of the call. Prior to the expiration of such written notice and after it has been determined what stock is to be called, the company shall deposit in some trust company in the City of Helena, Montana, or some other trust company or bank that might be designated from time to time by the Board of Directors, an amount sufficient to pay the call price on the stock called, plus all unpaid and accruing dividends up to and including the date of the call, which date for the purpose of determining the amount to be deposited is hereby fixed as at the expiration of said written notice.

The company shall have the right to purchase in the open market and at private sale any of such preferred shares of stock, to retire the stock so purchased, or hold it without retirement, to sell, re-sell, or transfer it, for such considerations and other such terms and conditions as the Board of Directors, in its sole discretion, shall or may deem advisable, and the company shall have the right, through its Board of Directors, to exchange the preferred stock so acquired and not retired, for stock in this corporation or stock in other corporations.

(c) Out of any surplus profits of the corporation remaining after the payment of full dividends on the preferred stock for all previous dividend periods and after full dividends thereon for the then current annual dividend period shall have been declared and paid in full or provided for, then, and not otherwise, dividends may be declared and paid upon the common stock.

(d) In the event of any liquidation, dissolution, or winding up of the corporation, the holders of the preferred stock shall be entitled to be paid in full the par value thereof, and all accrued unpaid dividends thereon, before any sum shall be paid to or any assets distributed among the holders of the common stock, but after payment to the holders of the preferred stock of the amounts payable to them as hereinbefore provided, the remaining assets and funds of the corporation shall be paid to and distributed among the holders of the common stock.

(e) Holders of common stock in this corporation shall be entitled to one vote for each and every share of common stock standing in his, her, or its name at any and all meetings of the stockholders of the corporation. No holder of preferred stock shall be entitled to cast any vote on account of ownership of any such preferred stock; provided, however, that if at any time the corporation be in default of payment of accumulated dividends on such preferred stock and such default shall exist or shall have existed for two calendar years, each holder of the preferred stock shall be entitled to one vote for each

and every share of preferred stock standing in his, her or its name at any and all meetings of stockholders, and such voting rights shall continue until all accumulated dividends on preferred stock shall have been fully paid.

VII.

The amount of the capital stock of the corporation actually subscribed is Three Dollars (\$3.00), and the following are the names of the persons by whom said stock has been subscribed:

John W. Warren	One	\$1.00
Arnold Olsen	One	\$1.00
Thomas F. Kiely	One	\$1.00

VIII.

The capital stock of this corporation shall be non-assessable.

IN WITNESS WHEREOF, the parties have hereunto set their hands this 18th day of November, 1957.

JOHN W. WARREN

ARNOLD OLSEN

THOMAS F. KIELY

STATE OF MONTANA I
 ss.
COUNTY OF SILVER BOW I

I, Frank J. Roe, a Notary Public for the State of Montana, residing at Butte, Montana, do hereby certify that on this 18th day of November, 1957, personally appeared before me JOHN W. WARREN, ARNOLD OLSEN and THOMAS F. KIELY, to me known to be the individuals described in, and whose names are subscribed to the within Articles of Incorporation, and acknowledged to me that they signed and sealed their names, as their free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year in this certificate first above written.

FRANK J. ROE
NOTARY PUBLIC for the State of Mont.
Residing at Butte, Montana.
My Commission expires Feb. 15, 1960.

NOTARIAL SEAL