

CERTIFICATE OF DECREASE OF THE CAPITAL STOCK

o f

BOISE STONE COMPANY.

We, Harry K. Fritchman, chairman of the special meeting of the stockholders of the Boise Stone Company, held on this 24th day of February, 1913, for the purpose of decreasing the capital stock of said company, and C. H. Coffin, secretary of the said meeting of stockholders, and J. E. Clinton, H. A. Vernon, Thos. McMillan, E. H. Peasley, Gus Carlson and L. F. Clinton, directors of said company, and comprising a majority of the Board of Directors of said company, said Board of Directors consisting of ten members, do hereby certify and make known that the following proceedings were had and are duly entered upon the minutes of said corporation:

Office Boise Stone Company,

Room 319 Boise City National Bank Bldg.,

January 13, 1913

Meeting of the Directors of the Boise Stone Company.

Present, Messrs. Harry K. Fritchman, C. H. Coffin, J. E. Clinton, H. A. Vernon, Thos. McMillan, E. H. Peasley, Gus Carlson and L. F. Clinton.

H. A. Vernon offered the following resolutions which were unanimously adopted:

RESOLVED: That a special meeting of the stockholders of the Boise Stone Company be and is hereby called, the same to be held at the office of the company, at Boise, Idaho on the 24th day of February, 1913, at the hour of 7:30 o'clock P. M. to take into consideration and to decide upon the proposition to decrease the capital stock of said company, from three hundred thousand (\$300,000) dollars divided into fifteen hundred (1500) shares of

common and fifteen hundred (1500) shares of preferred, each of the par value of one hundred (\$100.00) dollars, the present capital stock of the company, to one hundred fifty thousand (\$150,000) dollars, divided into fifteen hundred (1500) shares of common stock of the par value of one hundred (\$100.00) dollars each.

(signed) C. H. Coffin
Secretary.

And we do further more declare and certify, in pursuance of the foregoing resolution, adopted by the directors of said company, that the following notice was signed by Harry K. Fritchman, C. H. Coffin, J. E. Clinton, H. A. Vernon, Thos. McMillan, E. H. Peasley, Gus Carlson and L. F. Clinton, directors of said company, and comprising a majority thereof, and a true copy was served upon each stockholder more than thirty days before the day appointed for said meeting:

STOCKHOLDER'S NOTICE.

Boise Stone Company,

Boise, Idaho, January 13, 1913.

In accordance with the resolution adopted at a meeting of the directors of the Boise Stone Company held this day, a special meeting of the stockholders of said company is hereby called, the same to be held at the office of the company, 319 Boise City Nat'l Bank Bldg., Boise, Idaho, February 24, 1913, at 7:30 o'clock P. M. to take into consideration and decide upon the proposition to decrease the capital stock of said company from \$300,000 divided into 1500 shares of common and 1500 shares of preferred, each of the par value of \$100.00 the present capital stock of the company, to \$150,000, divided into 1500 shares of common stock of the par value of \$100.00 each.

Respectfully,

(Signed) Harry K. Fritchman,
J. E. Clinton,
Thos. McMillan,
Gus Carlson,

C. H. Coffin,
H. A. Vernon,
E. H. Peasley,
L. F. Clinton.

Directors.

And we do further certify and declare that in pursuance of said notice, and on the day appointed therein, to-wit, the 24th day of February, 1913, at 7:30 o'clock P. M. of said day, at the office of the company, room 319 Boise City National Bank Building, in the city of Boise, County of Ada, the meeting of the stockholders of the "Boise Stone Company" duly took place and was had.

That the said Harry K. Fritchman presided at said meeting, as chairman, and the said C. H. Coffin acted as the secretary thereof. That the whole number of shares which constituted the capital stock, up to that time, was 1500 shares of common and 1500 shares of preferred, and that the total number of shares issued and outstanding at that time and represented at the meeting, was eight hundred sixty nine (869) shares of common stock, and that the following were the proceedings which duly took place, and were then and there had, to-wit:

Boise Stone Company,

Room 319 Boise City Nat'l Bank Bldg.

Boise, Idaho, February 24, 1913

In accordance with a resolution of the Board of Directors duly made and personally served upon each stockholder according to law, a special meeting of the stockholders of the Boise Stone Company was held at the office of the company this day of 7:30 P.M.

The meeting was duly called to order, Harry K. Fritchman in the chair, and C. H. Coffin acting as secretary of the meeting.

Upon calling the roll of the stockholders, there were eight hundred sixty nine shares represented in person and by proxy. The President announced the meeting, complete to pass on the special object of the meeting, to-wit, to take into consideration and to decide upon the proposition made by the Board of Directors to decrease the capital stock of the company from

three hundred thousand (\$300,000) dollars, divided into 1500 shares of common and 1500 shares of preferred, each of the par value of one hundred (100.00) dollars each, the present capital of the company, to one hundred fifty thousand (\$150,000) dollars, divided into fifteen hundred (1500) shares of one hundred (\$100.00) dollars each.

It appearing that the required thirty days notice of resolution of directors to call a special meeting of stockholders to consider the question of decreasing the capital stock of said company had been made to each stockholder, the meeting proceeded to consider the proposition and, after debating the same, the following resolutions were offered by Gus Carlson, and were duly seconded by H. A. Vernon and were unanimously adopted:

RESOLVED: That the capital stock of this company be, and is hereby decreased from three hundred thousand (\$300,000) dollars, the present capital stock, to one hundred fifty thousand (\$150,000) dollars, to be divided into fifteen hundred (1500) shares of the par value of one hundred (\$100.00) dollars each.

RESOLVED: That all of such total authorized capital stock, fifteen hundred (1500) shares, amounting to one hundred fifty thousand (\$150,000) dollars shall be common stock.

RESOLVED: That the President and Secretary be, and are hereby instructed to take the necessary proceedings to carry out the foregoing resolutions.

There being no other business, the meeting on motion adjourned.

(Signed) C. H. Coffin
Secretary

And we do certify that eighty-six thousand nine hundred (\$86,900) dollars of the capital stock is and was fully paid in, and that there is and was no preferred stock issued and outstanding. That the debts of said company amount to

nothing besides the ordinary current accounts unrepresented and which are paid as presented. That the capital stock is and has not been diminished to an amount less than the indebtedness of the company.

And we do further certify that the amount to which the capital stock is to be, and hereby is, decreased, is one hundred fifty thousand (\$150,000) dollars.

Harry K. Fritchman
Chairman.

[Signature]
Secretary.

Subscribed and sworn to before me this 25th day of February, 1913.

John Hewson
Notary Public.

STATE OF IDAHO

COUNTY OF ADA, ss.--

CITY OF BOISE,

We, Harry K. Fritchman, C. H. Coffin, J. E. Clinton, H. A. Vernon, Thos. McMillan, E. H. Peasley, Gus Carlson and L. F. Clinton, directors of the Boise Stone Company, do hereby certify and declare that we comprise a majority of the Directors of said company. That we have read the foregoing certificate, and know the contents thereof, and that the matters, things, facts and proceedings as set forth and described in said certificate, did well and truly take place in manner and form as therein set forth and described, and that the same are true and correct.

Thos. McMillan
Harry K. Fritchman
J. E. Clinton
C. H. Coffin
E. H. Peasley
Gus Carlson
Henry A. Vernon
L. F. Clinton

HNE FOX CLINTON
LAWYER
BOISE, IDAHO

Subscribed and sworn to before me this 25th day of
February, 1913.

John L. Lewis
Notary Public.