

State of Idaho



Department of State.

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

IRA H. MASTERS
I, ~~L. D. (CY) PRICE~~, 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

SCHAEFER-HITCHCOCK COMPANY

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed in this office on the **thirty-first** day of **March, 1953**,

original articles of amendment, as provided by Section ~~30-146, 30-147, 30-149~~ Idaho Code decreasing capital stock to **\$300,000.00.**

and that the said articles of amendment contain the statement of facts required by law, and are recorded on Film No. **79** of Record of Domestic Corporations of the State of Idaho.

I THEREFORE FURTHER CERTIFY, That **the Articles of Incorporation have been amended accordingly.**

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 **March**, in the year of our Lord
one thousand nine hundred **fifty-three**,
and of the Independence of the United States of
America the One Hundred **Seventy-seventh**.

Secretary of State.

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
AND
ARTICLES OF REDUCTION OF CAPITAL STOCK
OF
SCHAEFER-HITCHCOCK COMPANY
SANDPOINT, IDAHO
(an Idaho corporation)

The undersigned, L. J. DAVIS, President, and OLIVIA SUND, Secretary, of the SCHAEFER-HITCHCOCK COMPANY, a corporation duly organized and existing under and by virtue of the laws of the State of Idaho, do hereby certify as follows:

1. That on the 12th day of January, 1953, at a meeting of the Board of Directors, all directors being present, by unanimous vote, a meeting of the stockholders of said corporation was called to be convened at the office of the corporation on the 27th day of January, 1953, at 10:00 o'clock, A.M., for the purpose of amending the Articles of Incorporation and to reduce the capital stock of said corporation by amending Article 6 to reduce the authorized capital stock from 4,100 shares consisting of:

| | |
|----------------|---------------------------------------|
| Preferred | 2,600 shares, par value \$100.00 each |
| Class A Common | 750 shares, par value \$100.00 each |
| Common | 750 shares, par value \$100.00 each |

to the following:

| | |
|--------|---------------------------------------|
| Common | 3,000 shares, par value \$100.00 each |
|--------|---------------------------------------|

That personal notice of the time and place of such meeting and the object thereof was served on each stockholder at least ten days prior to the time of the proposed stockholders' meeting on the 27th day of January, 1953;

That said notice contained a statement of the amendments and reduction of capital stock proposed to be made to the Articles of Incorporation of said corporation.

2. That the owners of all the capital stock of the corporation, including the holders of the preferred stock, were present in person or represented by proxy at said stockholders' meeting held on the 27th day of January, 1953, and the entire capital stock of the corporation voted in favor of the proposed amendments.

3. That Article 6 of the Articles of Incorporation of the corporation was amended to read as follows:

"Article 6. That the amount of the capital stock of this corporation shall be \$300,000.00, divided into 3,000 common shares, having a par value of \$100.00 each, and shall be of one class;

"That the present issued and outstanding preferred shares shall be redeemed and cancelled;

"That the present issued and outstanding Class A Common shares shall be exchanged for an equal number of Common shares."

4. That after giving effect to said amendment to the Articles of Incorporation adopted by shareholders January 27, 1953, the corporation will have ample assets to meet all obligations and liabilities as they mature, and the proposed reduction of the capital stock will not reduce the fair value of the assets of the cor-

poration to an amount less than the total amount of its debts and liabilities, plus the amount of its capital stock as so reduced.

SCHAEFER-HITCHCOCK COMPANY

ATTEST:

By L. J. Davis
L. J. Davis, President

Olivia Sund
Olivia Sund, Secretary

STATE OF IDAHO)
) SS.
COUNTY OF BONNER)

L. J. DAVIS and OLIVIA SUND, being each first duly sworn, on oath depose and say:

That the said L. J. DAVIS now is and for many years last past has been the President of SCHAEFER-HITCHCOCK COMPANY, a corporation, and as such President presided at the meeting of the shareholders of said corporation held on the 27th day of January, 1953, at the office of the Company at Sandpoint, Idaho, and that the said OLIVIA SUND now is and for many years last past has been the Secretary-Treasurer of said corporation and as such Secretary prepared the minutes of the meeting of the shareholders held on the 27th day of January, 1953, and that the above and foregoing certificate as to the proceedings of said meeting is true and correct as appears from the minutes of said meeting in the record books of said corporation.

L. J. Davis
L. J. Davis, President

Olivia Sund
Olivia Sund, Secretary-Treasurer

SUBSCRIBED AND SWORN TO before me this 27th day of January, 1953.

Carl E. Olson
Carl E. Olson
Notary Public for Idaho
Residing at Sandpoint, Idaho