

State of Idaho



Department of State.

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

I, IRA H. MASTERS, 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

GARRETT TRANSFER & STORAGE CO., INC.

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed

in this office on the **Twenty-first** *day of* **June** **1937**,

original articles of amendment, as provided by Section s 29-145, 29-146, 29-147 and 29-148, Idaho Code Annotated, increasing the capital stock from \$100,000 to \$300,000, divided into 1,000 shares of common stock of the par value of \$100.00 each and 2,000 shares of preferred stock of the par value of \$100.00 each,

and that the said articles of amendment contain the statement of facts required by law, and are recorded in Book A- 30 of Record of Domestic Corporations of the State of Idaho.

I THEREFORE FURTHER CERTIFY, That the capital stock has been increased from \$100,000 to \$300,000.

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 **21st** *day*

of **June** *, in the year of our Lord*

one thousand nine hundred thirty- seven ,

and of the Independence of the United States of

America the One Hundred **Sixty-first** *.*

Secretary of State.

AN AMENDMENT TO THE ARTICLES OF INCORPORATION OF
GARRETT TRANSFER & STORAGE CO., INC.

At a special meeting of the stockholders of the Garrett Transfer & Storage Co., Inc., held in Pocatello, Idaho, on June 5, 1937, at 8:00 o'clock P.M., pursuant to the following call; given April 28, 1937:

A call duly given by the Secretary, the original of which, with proof of service, is in his files as such Secretary; which notice advised that the question of increase in the capital stock and amendment of the Articles of Incorporation would be considered; the following proceedings were had, to-wit:

The following stockholders were present in person or represented by duly executed proxy representing the number of shares of stock held by each individual stockholder:

C. A. Garrett	Wain Garrett
H. C. Hurlbert	W. J. Treadway
Edith Williams	Fred Carter
Roy Fillmore	Ernest Brothers
O. W. Garrett	C. J. Sahlberg

There being present in person or by proxy six hundred fifty shares of stock, this being all of the outstanding stock of the Garrett Transfer & Storage Co., Inc.

It was regularly moved by O. W. Garrett that Article VI of the Articles of Incorporation as amended on the 7th day of September, 1929, be amended to read as follows:

VI

Rights, voting power, preferences and restrictions granted to or imposed upon the shares of each class of stock of said corporation:

The capital stock of this corporation shall be Three Hundred Thousand Dollars (\$300,000.00) and shall be divided into One Thousand Shares (1000) of common stock of the par value of \$100.00 each and Two Thousand Shares (2000) of preferred stock with a par value of \$100.00 each.

The following is a description with the relative rights, voting powers, preferences and restrictions granted or imposed upon the shares of each class of stock.

1. The holders of preferred stock shall be entitled to receive when and as declared out of the net profits of the corporation or out of the net assets as permitted by law, dividends computed upon the date of issue of said stock at the rate of six per cent (6%) per annum and no more, payable semi-annually on the first day of July and the first day of January of each year, the first dividend on said preferred stock to be payable on the 1st day of January, 1938. Dividends on the preferred stock shall be cumulative from the date of issue and shall be payable before any dividends on the common stock shall be paid or set aside so that if in any year dividends at the rate of six per cent (6%) per annum shall not have been paid or set aside for payment on said preferred stock, the deficiency shall be payable before any dividend shall be paid or set aside for the common stock accumulations of dividends shall not bear interest.

2. The corporation, through its Board of Directors may from time to time redeem on any dividend payment date the whole or any part of its preferred stock at \$102.00 per share, plus all accrued accumulated and unpaid dividends thereon. Notice of intention of the corporation to redeem all or any of its preferred stock shall be given by the corporation to the stockholders of said preferred stock so to be redeemed of record on the books of the corporation at their address appearing on the books of the corporation by mailing the same or a copy thereof postage fully prepaid and addressed to such preferred stockholder at his respective address, at least sixty days prior to the date fixed for such redemption. If less than the whole amount of the outstanding preferred stock shall be redeemed at any time, the stock so to be redeemed shall be selected in such a manner as from time to time may be determined by the Board of Directors.

Notice of the intention of the corporation to redeem all or any of its preferred stock having been given in the manner above provided and under the conditions herein provided, unless the corporation shall not, after proper demand, have paid to the respective holders of the shares so called for redemption, the redemption price thereof, dividends upon the stock so redeemed or to be redeemed shall cease to accrue on the date fixed for such redemption and on or after such redemption and the holders of the stock so redeemed or to be redeemed, shall as to such stock cease to have further rights as stockholders in the corporation and they shall only have the right to recover from the corporation the redemption price of such stock plus all accrued, accumulated and unpaid dividends thereon to the date of the notice of intention to redeem.

3. Out of the net profits of the corporation and out of its net assets remaining after and only after provision has been made as hereinabove described dividends upon the preferred stock, the Board of Directors may, as permitted by law, in its discretion, declare and pay dividends upon the common stock of the corporation.

4. In the event of the liquidation or dissolution of this corporation, the holders of the preferred stock shall be entitled to be paid the sum of \$100 together with all unpaid cumulative dividends thereon but any available assets of the corporation shall be distributed or paid to the holders of common stock. After such payments in full to the stockholders of the preferred stock, the remaining assets and funds shall be divided among and paid to the holders of common stock according to their respective shares, and any division among the holders of common stock may be made in money or assets of the corporation or both as the Board of Directors or holders of the majority of common stock may determine.

5. Stock, other than the preferred stock, only shall be entitled to vote unless the corporation shall fail to pay the dividends on the preferred stock for two semi-annual dividend periods whether the same be consecutive or not, in which event the holders of the preferred stock shall have the right to vote in the same manner and to the same extent as the common stock herein until all dividends on the preferred stock in arrears have been paid.

6. Stockholders of record on the books of the corporation at the close of business on the 1st day of July, 1937, shall be entitled to subscribe for the preferred stock at the rate of two-thirds of their then record holdings of the present existing stock; such subscriptions for the preferred stock to be made and delivered to the office of the Secretary of the Company at Pocatello, Idaho, before five o'clock P.M. on said date. The right of a stockholder to subscribe for any portion of the preferred stock shall be considered as waived and shall be lost in any case where the stockholders written subscription shall not be received at said office, as aforesaid.

Any stock remaining unissued after the exercise of the preemptive rights as herein provided shall only be offered for sale at such times as the Directors may direct but no such sale may be made after issuance for less than the par value of the stock. No stock may be transferred except upon the written approval of the directors.

(Article VI of Articles of Incorporation as amended September 7, 1929).

Said motion was duly seconded by C. J. Sahlberg and upon vote being taken was unanimously carried.

There being no further business to come before the meeting same was adjourned.

H. C. HURLEBERT
SECRETARY

SS.

That they are the President and Secretary, respectively of the Garrett Transfer & Storage Co. Inc.; that the foregoing is a full, true and correct copy of the portion of the records of said corporation relative to the amendment of the Articles of Incorporation thereof on the 5th day of June, 1937.

C. A. Garrett
C. A. Garrett
President
H. C. Hurlbert
H. C. Hurlbert
Secretary

SUBSCRIBED AND SWORN to before me this 14 day of
June, 1937.

F. E. Ideman.
Notary Public, State of Idaho,
Residence: Pocatello, Idaho.

(S E A L)