

20805-1

# State of Idaho

## Department of State.

### CERTIFICATE OF AMENDMENT OF

GEM SUPPLY COOPERATIVE, INC.

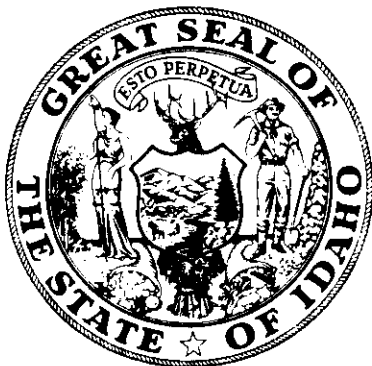
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho hereby, certify that duplicate originals of Articles of Amendment to the Articles of Incorporation of \_\_\_\_\_

GEM SUPPLY COOPERATIVE, INC.

duly signed and verified pursuant to the provisions of the Idaho Nonprofit Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Amendment to the Articles of Incorporation and attach hereto a duplicate original of the Articles of Amendment.

Dated February 20, 19 90.



*Pete T. Cenarrusa*

SECRETARY OF STATE

*[Signature]*  
Corporation Clerk

ARTICLES OF AMENDMENT

to the

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SECRET STATE

ARTICLES OF INCORPORATION 90 FEB 20 AM 8 52

of

GEM SUPPLY COOPERATIVE, INC.

PURSUANT TO the provisions of Section 22-2609 of the Idaho Code, the undersigned Corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the Corporation is GEM SUPPLY COOPERATIVE, INC.

SECOND: The following amendments of the Articles of Incorporation were adopted by the shareholders of the Corporation on November 18, 1989, in the manner prescribed by Chapter 26 of Title 22 of the Idaho Code:

RESOLVED, that Article II of the Articles of Incorporation of GEM SUPPLY COOPERATIVE, INC. shall be amended in its entirety to read as follows:

ARTICLE II

PERIOD OF EXISTENCE

Section 1. The period of its duration is perpetual.

The number of shares of the Corporation outstanding at the time of such adoption was 916; and the number of shares entitled to vote thereon was 916.

The number of shares voted for such amendment was 315; and the number of shares voted against such amendment was 2.

On the 28th day of September, 1989, the Board of Directors of said Corporation voted to approve such amendment. The number of Directors is 5. The number voting for the amendment was 5; and the number voting against the amendment was 0.

RESOLVED, that Section 1 of Article IV of the Articles of Incorporation of GEM SUPPLY COOPERATIVE, INC. shall be amended in its entirety to read as follows:

Section 1. The amount of the authorized capital stock of this corporation shall be \$2,600,000.00 which shall consist of 2,000 shares of Common Stock of the par value of \$25.00 each; 100,000 shares of Preferred Stock of the par value of \$25.00 each; and 500 shares of Preferred Stock A of the par value of \$100.00 each.

The number of shares of the Corporation outstanding at the time of such adoption was 916; and the number of shares entitled to vote thereon was 916.

The number of shares voted for such amendment was 304; and the number of shares voted against such amendment was 16.

On the 28th day of September, 1989, the Board of Directors of said Corporation voted to approve such amendment. The number of Directors is 5. The number voting for the amendment was 5; and the number voting against the amendment was 0.

THIRD: Relative rights and preferences of the Preferred Stock are as follows:

Section 2. Common Stock not to exceed one share shall be issued to and held only by agricultural producers or cooperative associations composed of agricultural producers. Common Stockholders shall be the only members of the association, and they only shall be entitled to vote in the affairs of the association. A common stockholder shall not be entitled to more than one vote, which shall be cast in person or by mail as provided by law and not by proxy, except that any cooperative association which is a common stockholder shall have the power, by its Board of Directors or its stockholders, to elect or appoint any person to represent it at any meeting of the stockholders. No dividends (interest) shall be paid on the Common Stock.

Section 3. Preferred Stock and Preferred Stock A may be issued to any person, association or corporation, but neither class of Preferred Stock shall have any voting power or rights nor participate in any management of the affairs of the association. No interest or dividends shall be paid on the Preferred Stock of the association, except that dividends (interest) not exceeding 12% per annum may be paid upon Preferred Stock A if and when declared from savings. Dividends shall not be cumulative. In case of dissolution or liquidation of the association by the owners of Preferred Stock A shall be entitled and limited to receive the par value of their stock, plus any accrued and unpaid dividends thereon, before any payment or distribution is made to holders of other classes of stock.

Section 4. The outstanding Preferred Stock A of the association may be retired in whole or in part by the association at any time as determined by the Board of Directors upon paying to its holders the par value thereof and any accrued and unpaid dividends thereon upon surrender of the certificates evidencing such shares, and the association may elect which particular shares of Preferred Stock A it will so retire. The outstanding Common Stock and Preferred Stock of the association may be retired in whole or in part at any time, as determined by the Board of Directors in accordance with the provisions of the Bylaws.

Section 5. No stockholder shall be liable upon capital stock owned by him except for the amount remaining unpaid on his subscription therefor.

Section 6. Stock shall be nontransferable except in the case of death or by operation of law and all certificates of stock shall so state conspicuously on the face thereof. Transfers of stock under said exceptions shall only be made on the books of the corporation upon surrender of the certificates of such stock; and no transfer of stock shall be made unless and until any and all indebtedness arising to the corporation by the stockholder has been paid in full. The corporation shall have a first lien on the capital stock of the corporation for any debt due it by the holder thereof.

Section 7. THE total annual net savings of this association shall be distributed annually to the extent and in the manner provided in the Bylaws.

Section 8. Upon dissolution the assets of this association shall be distributed as follows:

1. To pay the costs of dissolution.
2. To pay any liabilities.
3. To pay the par value of Preferred Stock A.
4. To pay the par value of preferred stock.
5. To pay the par value of common stock.
6. To pay the allocated capital reserve.
7. Any amount remaining shall be distributed to patrons and members of the corporation in proportions to the preferred stock held, as shown by the records of the corporation.

FOURTH: The manner in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected is as follows: There shall be no exchange, reclassification or cancellation of issued shares.

FIFTH: The manner in which such amendment effects a change in the amount of stated capital, and the amount the stated capital is changed by such amendment, are as follows: The stated capital of the Corporation is not changed by these amendments.

DATED this 16 day of Feb, 1990.

GEM SUPPLY COOPERATIVE, INC.

By: Clint Short  
President

Attest: Keith C. Golen  
Secretary

VERIFICATION

STATE OF IDAHO            )  
                                  ) ss.  
County of Gem            )

I, Walter B. Wheeler a Notary Public, do hereby certify that on this 16th day of Feb, 1990, personally appeared before me CLINT SHORT, who being by me first duly sworn, declare that he is the President of GEM SUPPLY COOPERATIVE, INC., that he signed the foregoing document as President of the Corporation, and that the statements therein contained are true.

Walter B. Wheeler  
Notary Public for Idaho  
Residing at Idaho  
My Commission Expires: 200492