

AMENDMENT TO THE ARTICLES OF INCORPORATION AND BYLAWS

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FAIRBROTHER RANCH, INC.

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This Amendment to the Articles of Incorporation and Bylaws ("Amendment") of Fairbrother Ranch, Inc. (the "Corporation") is entered into effective September 15, 2023.

WHEREAS the Corporation adopted certain Articles of Incorporation ("Articles") on December 2, 1976; and

WHEREAS the Corporation adopted certain Bylaws effective the same date ("Bylaws"); and

WHEREAS the shareholders and directors wish to allow for the orderly generational transfer of shares within families and the preservation of family ownership of the Corporation consistent with the purpose of the Corporation;

WHEREAS the Articles and Bylaws of the Corporation provide that amendments to the Articles and Bylaws may be made by a majority vote of the shareholders and directors;

THEREFORE, the shareholder and directors, having reviewed the following Amendments to the Corporation's Articles of Incorporation and Bylaws, have adopted the following amendments by votes certified by the Corporation's Secretary below:

1. Articles of Incorporation – Article VI - STOCK

This Article shall be amended to allow "The holder of shares of any class of this corporation shall, upon sale, by authorization of the corporation, for cash or shares of the same class, have the right, during a reasonable time to be fixed by the Board of Directors, to purchase shares *in equal proportions* [new language in italics], and such price as may be fixed therefore by the Board of Directors, but at not less than par for par value shares. "

In addition, the last full paragraph of this Article VI shall be deleted in its entirety and replaced with the following:

"No sale or transfer of stock may be made without a prior offering in writing to all the remaining stockholders at the same price, terms and conditions on which the prospective transfer is predicated; excepting however, this requirement of a prior offering shall not apply to a transfer by a stockholder of their shares to their issue, whether by gift, inheritance or otherwise."

2. Bylaws – Article V – STOCK

New Section 4 shall be added to Article V – STOCK as follows:

"Section 4. Restrictions on Transfers. No sale or transfer of stock may be made without a prior offering in writing to all the remaining stockholders at the same price, terms and conditions on which the prospective transfer is predicated; excepting however, this requirement of a prior offering shall not apply to a transfer, whether by gift, inheritance or otherwise, by a stockholder of their shares to their issue. Issue shall be the lineal descendants of the stockholder and for purposes of determining "issue", the definition of "issue" contained in the Idaho Uniform Probate Code § 15-1-201(26) shall govern.

The transferring stockholder shall notify the Corporation of the proposed transfer and surrender the stockholder's Certificates of stock. The Corporation shall administer the offering and transfer of stock as follows:

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(a) The Secretary shall send a written notice to all stockholders of record within 10 days of receiving the transferring stockholder's notice of proposed transfer. The notice to stockholders shall include the total number of shares offered, the terms of the offering, and the deadline for and method of responding, which date may not be less than 10 days from the date of the Secretary's written notice to all stockholders.

(b) The Secretary is directed to calculate the maximum number of shares to which each responding stockholder is entitled by dividing the total number of offered shares by the number of valid responses (one response per stockholder), and shall then notify each responding stockholder of the maximum number of shares to which they are entitled.

(c) A responding shareholder may, but is not required to purchase up to the maximum number of shares to which they are entitled. Any shares not purchased may be offered equally among the other responding stockholders.

(d) In the event some or all of the offered shares are not purchased, a Certificate of stock representing such shares shall be returned or issued to the offering stockholder free from this restriction on transfer. "

APPROVAL AND ADOPTION:

All Shareholders and Directors having had the opportunity to vote on the foregoing Amendments, thereby waiving any meeting or notice required by the Corporation's Articles, Bylaws, or otherwise, the Corporation's Secretary having examined the votes hereby certifies that the proposed amendments are adopted and approved.

CERTIFICATION BY SECRETARY

Shares entitled to vote: 1317 (100%)
Shares voted in favor: 1165 (88.46%)
Total number of Directors: 3
Directors voting in favor: 3

The undersigned, as duly appointed and acting Secretary of Fairbrother Ranch, Inc., hereby certifies adoption of these Amendment to the Articles of Incorporation and Bylaws of Fairbrother Ranch, Inc. consistent with the provisions of the Corporation's Articles of Incorporation, Bylaws and the Idaho Nonprofit Corporation Act, Chapter 3, Title 30, Idaho Code. Amended Articles of Incorporation shall be affixed to this Certification.

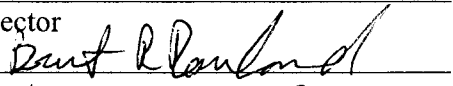
DATED this 15 day of September, 2023.



Sarah Warnock, Secretary Fairbrother Ranch, Inc.

Approved: 

Director



Director



Director

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AMENDED ARTICLES OF INCORPORATION
OF
FAIRBROTHER RANCH, INC.

Upon approval by a majority of the shareholders and all directors as certified by the Secretary of the Corporation, the Articles of Incorporation of Fairbrother Ranch, Inc. are amended and restated as follows:

ARTICLE I
NAME

This corporation shall be known as "FAIRBROTHER RANCH, INC." (the "Corporation").

ARTICLE II
OBJECTS AND PURPOSES

The object and purposes for which this corporation is formed are as follows:

- (a) To own, purchase, lease, improve, equip, operate, and manage farms and ranches and engage in any livestock enterprise or agricultural pursuit or undertaking.
- (b) To engage in any commercial, industrial and agricultural enterprise, calculated or designed to be profitable to this corporation, and in conformity with the laws of the State of Idaho.
- (c) To generally engage in, do and perform any lawful enterprise, act or vocation that a natural person might, or could do or perform.
- (d) To purchase, lease, own, sell, mortgage, sublease, and otherwise acquire lands, buildings, easements, or property, real or personal, which may be requisite for the purposes or capable of being conveniently used in connection with any of the objects of this corporation, and to enter into, make, perform and carry out contracts of every sort and kind, with any person including the right to become a partner and to acquire and take over the good will, property, rights, franchises, and assets of every kind, and the liabilities of every person, firm, association, or corporation, either wholly or in part, and to pay for the same in cash, stocks, bonds of the corporation, or otherwise. The corporation is also authorized to guarantee the debts of another.
- (e) To conduct and carry on the business of buying, selling and dealing in all kinds of grain, hay, or any other farm produce and farm products, livestock, and provisions, and all other kinds of goods, wares, and merchandise, and to do a general commission and brokerage business in any or all of the foregoing kinds of property.
- (f) To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes and the attainment of any of the objects, or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporations, firms, or individuals, and to do every other act, or acts, thing or things, incidental or pertinent to or growing out of, or connected with the aforesaid objects and purposes, or any part or parts thereof, provided the same be not inconsistent with the laws under which this corporation is organized.

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ARTICLE III

LOCATION

The location and post office address of the registered office of this corporation is Lake Fork, County of Valley, State of Idaho.

ARTICLE IV

CORPORATE EXISTENCE

The term and existence of this corporation shall be perpetual.

ARTICLE V

CORPORATE STOCK

The total authorized number of shares of stock and the par value thereof shall be as follows:

TYPE	SHARES	PAR VALUE
Common	2,000	\$100.00 Per Share

ARTICLE VI

STOCK

The holders of the common stock are entitled to all dividends declared by the Board of Directors; each shareholder of common stock of record shall be entitled, at all meetings of the corporation, or in matters requiring a vote, to one (1) vote for each share of stock standing in his name upon the books of the corporation. The holder of shares of any class of this corporation shall, upon sale, by authorization of the corporation, for cash or shares of the same class, have the right, during a reasonable time to be fixed by the Board of Directors, to purchase shares in equal proportions, and such price as may be fixed therefore by the Board of Directors, but at not less than par for par value shares.

The corporation may purchase its own stock.

All stock, when fully paid, shall be non-assessable.

No sale or transfer of stock may be made without a prior offering in writing to all the remaining stockholders at the same price, terms and conditions on which the prospective transfer is predicated; excepting however, this requirement of a prior offering shall not apply to a transfer by a stockholder of their shares to their issue, whether by gift, inheritance or otherwise.

ARTICLE VII

INCORPORATORS

The name and post office address of each of the incorporators, and the value of the shares subscribed by each are as follows:

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NAME	ADDRESS	SHARES
Guy Fairbrother	Lake Fork, Idaho 83635	One share
G. R. Fairbrother	375 N. Overland Ave.	One share
Bernice Green	117 Woodward Drive Tulare, Calif. 93274	One Share
Lois E. Rowland	Route #4, Box 4341 Nampa, Idaho 83651	One Share

ARTICLE VIII
BOARD OF DIRECTORS

The Board of Directors shall consist of at least three (3) Directors, except that if all of the shares of the corporation are owned beneficially and of record by either one or two stock- holders, the number of Directors may be less than three, but not less than the number of stockholders. A majority of the Board of Directors shall constitute a quorum for transacting business, and the act of the majority of said quorum of said Board of Directors shall be the act of the Board. The Directors need not be stockholders of the corporation.


ARTICLE IX
AMENDMENT

These Articles of Incorporation may be amended in accordance with the provisions of the statutes of the State of Idaho, then in full force and effect; the power to make, repeal, and amend the ByLaws and adopt new ByLaws is hereby conferred upon the Directors, as well as the shareholders.

ARTICLE X

No contract, lease or other transaction between this corporation or any other corporation, whether or not the majority of shares of the capital stock of such corporation are owned by this corporation, and no act of this corporation shall in any way be affected or invalidated by the fact that any of the Directors of this corporation are pecuniarily or otherwise interested in or are Directors of officers of such other corporation; any Director, individually, may be a party or may be pecuniarily or otherwise interested in any contract, lease or other transaction of this corporation, and any Director of the corporation who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this corporation which shall consider such contract or transaction and may vote thereon with like force and effect as if he were not so interested.

APPROVED AND ADOPTED Effective September 19, 2023.

So Certified: 
Sarah Warnock, Secretary