

State of Delaware



Office of Secretary of State.

I, Eugene Bunting, Secretary of State of the State of Delaware, do hereby certify that the above and foregoing is a true and correct copy of Certificate of Amendment of the "E. J. LONGYEAR COMPANY", as received and filed in this office the third day of February, A.D. 1969, at 10 o'clock A.M.

In Testimony Whereof, I have hereunto set my hand and official seal at Dover this third day of February in the year of our Lord one thousand nine hundred and sixty-nine.

A handwritten signature of Eugene Bunting in cursive script.

Secretary of State

A handwritten signature of R. W. Caldwell in cursive script.

Asst Secretary of State

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION

E. J. LONGYEAR COMPANY, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY:

FIRST: That at a meeting of the Board of Directors of E. J. Longyear Company held November 19, 1908 resolutions were duly adopted setting forth proposed amendments to the Certificate of Incorporation, declaring said amendments to be advisable and directing that said proposed amendments be considered at the Special Meeting to be held November 26, 1908 of the stockholders of said corporation. The resolutions setting forth the proposed amendments are as follows:

**RESOLUTION PROPOSING AMENDMENT
TO ARTICLES FOURTH AND ELEVENTH
OF THE CERTIFICATE OF INCORPORATION**

RESOLVED that the Board of Directors of E. J. LONGYEAR COMPANY, a corporation of the State of Delaware, hereby declare it to be advisable that Article Fourth of the Certificate of Incorporation of this corporation be amended, changed and altered to read in its entirety as follows:

FOURTH: The total number of shares authorized is 50,000
Class "A" common shares, 300,000 Class "B" common
shares, and 5,000 preferred shares.

Class "A" and Class "B" common shares shall be
without par value.

Class "B" common shares shall be issued only to
holders of Class "A" common shares in exchange for Class "A"
common shares surrendered to the corporation on a basis of
twenty Class "B" common shares issued for one Class "A"
common share surrendered. As of the date of filing with the
Secretary of State of the State of Delaware of certificate of
adoption of this amendment authorizing issuance of Class "B"
common shares, the 50,000 common shares as authorized at the
adoption of this amendment, including all shares thereof
issued and unissued shall be designated as and shall constitute
said Class "A" common shares, and as of said date one-half of
the 29,936 of said Class "A" common shares issued and outstanding
November 26, 1968, the date of adoption of this amendment,
shall be surrendered to the corporation in exchange for 299,360
Class "B" common shares, such exchange being on the basis of
twenty Class "B" common shares for one said Class "A" common
share surrendered. The 14,968 Class "A" common shares sur-
rendered in exchange for 299,360 Class "B" shares shall not
be subject to re-issue by the corporation except in exchange
for Class "B" common shares on a basis of one Class "A" common
share for twenty Class "B" common shares. The Board of Directors
shall have the option of providing by resolution for said ex-
change of one-half of the Class "A" shares held by each stock-
holder, or in the event of the waiver of the exchange privilege
by holders of one-half of said 29,936 Class "A" common shares,
to provide for said exchange of all the remaining 14,968 shares
held by all other stockholders.

Class "A" common shares which have not been exchanged
for Class "B" common shares may be issued by the corporation from
time to time as authorized by the Board of Directors thereof, for
such consideration as may be fixed by said Board of Directors.

Holders of Class "B" common shares shall be entitled to
one vote at all meetings of shareholders of the corporation for
each Class "B" common share held; holders of Class "A" common
shares shall be entitled to 20 votes at all meetings of the said
shareholders for each Class "A" common share held.

In the event of declaration of dividends at any time and from time to time payable to holders of common stock of the corporation, such dividends shall be payable to all holders of Class "A" and Class "B" common stock, the amount payable to the holder of each Class "B" common share to be 1/20 of the amount payable to the holder of each Class "A" common share, the total amount of each dividend distributable to be allocated on a basis of one unit thereof per each Class "B" common share outstanding and twenty units thereof per each Class "A" common share outstanding.

In the event of liquidation, dissolution or winding up of the corporation, whether voluntary or involuntary, the holders of each Class "B" common share shall be entitled to receive distributable assets on a basis of 1/20 of the amount distributed to the holder of each Class "A" common share, the total amount distributable to be allocated on a basis of one unit thereof per Class "B" common share and 20 units thereof per Class "A" common share.

Preferred shares shall be issued from time to time as authorized by the Board of Directors at a par value of \$100 each; the rights, preferences and voting powers of said preferred shares with restrictions and qualifications thereof, shall be as follows:

a. Dividend Preference

Holders of the preferred shares shall be entitled to receive out of the surplus, or net profits, of the corporation, dividends, when and as declared by the Board of Directors, payable at such periods as shall be fixed by them, at the rate of five dollars per annum per share, and no more, before any dividends shall be paid, or set apart for payment, on the common shares; such dividends on the preferred shares shall be cumulative, so that if for any period the same shall not be paid, the right thereto shall accumulate as against the common shares. Accumulations of dividends shall not bear interest.

b. Assets Preference

In the event of any liquidation, dissolution or winding up of the corporation, whether voluntary or involuntary, the holders of the preferred shares shall be entitled to be paid the sum of One Hundred Dollars per share and an amount equal to unpaid accrued dividends thereon before any amount shall be paid to the holders of common shares, and after such payment to the holders of the preferred shares all remaining assets and funds of the corporation shall be paid to the holders of the common shares according to their respective shares.

c. Voting Rights

Holders of the preferred shares shall have no right to vote at any meeting of the shareholders and shall have no voice in the management of the corporation.

d. Purchase and Redemption

The corporation may, at any time and from time to time, at the option of the Board of Directors, redeem or purchase the whole, or any part, of the outstanding preferred shares on any dividend payment date by paying \$100 for each share thereof, together with a sum equivalent to all unpaid dividends accrued thereon, upon thirty days' notice by mail to the holders of record thereof.

e. Inspection of Records

Holders of preferred shares shall have no right to inspect or examine the accounts and records of the corporation.

RESOLVED further that the Board of Directors of E. J. LONGYEAR COMPANY, a corporation of the State of Delaware, hereby declare it to be advisable that the Article Eleventh of the Certificate of Incorporation of this corporation be amended, changed and altered to read in its entirety as follows:

ELEVENTH:

Section 1. No common shares of this corporation, nor any certificate representing the same, shall be assignable or transferable by the owner or holder thereof, or by operation of law, unless in accord with the requirements of this article and as permitted therein, and any transfer or assignment of any such shares other than as permitted by this article shall be null and void.

Section 2. Whenever the owner or holder of any share or shares of common stock of this corporation who is an officer, director or employee of the corporation shall cease to be such officer, director or employee, whether by reason of death, resignation, or other cause, this corporation shall have the exclusive right and option to purchase all or any part of the said shares upon the terms and upon compliance with the procedures hereinafter prescribed.

Section 3. No owner or holder of any share or shares of common stock of this corporation shall sell, transfer, or otherwise assign any right, title or interest in any such share or shares until such owner shall have first delivered a written Notice of Sale to the corporation at its office at Minneapolis, Minnesota, of such intended or proposed sale, transfer or assignment, containing the name or names and address of the person or persons to whom such sale, transfer or assignment is to be made, the number of shares, and sale price, and this corporation shall then have the exclusive right and option to purchase all or any part of said shares upon the terms and upon compliance with the procedures hereinafter prescribed.

Section 4. In the event of the death of any individual owner or holder of any share or shares of common stock of this corporation, or in the event of dissolution or liquidation of any corporation, partnership or trust which is owner or holder of any such share or shares, or in the event that any share or shares of common stock of this corporation shall be subject to transfer by operation of law, this corporation shall be entitled to notice of any such event promptly following occurrence thereof and shall thereupon have the exclusive right and option to purchase all or any part of the said shares upon the terms and upon compliance with the procedures hereinafter prescribed.

Section 5. The procedures governing exercise of the option to purchase shares granted in the respective provisions of Sections 2, 3 and 4 above shall be as follows:

(a) The period for exercise of the option granted by Section 2 of this article shall commence on the date of the termination of employment of the officer, director or employee stockholder; and for exercise of the option granted by Sections 3 and 4 on the date of receipt by this corporation of notice of intention to sell or otherwise transfer shares, or of the death or liquidation of the stockholder or other transfer of shares by operation of law, said commencement date to be hereinafter referred to as the "Option Date"; and the options granted by said Sections may be exercised by action of the Board of Directors at any time within sixty days following the Option Date.

(b) The price to be paid by this corporation for purchase of shares upon exercise of any option granted by this Article Eleventh shall be the value of the share or shares purchased, as computed in accordance with the following formula (hereinafter referred to as "Formula Value"): to the book value per share as determined by the official balance sheet of this corporation for the calendar year next preceding the Option Date, add the aggregate net earnings per share for each of the preceding five calendar years after deduction of income taxes and preferred stock dividends payable during each of said five years; one-half of the resulting sum produces the Formula Value per share; provided, however, that upon exercise of the option by the directors at Formula Value the stockholder may elect within thirty days after receipt of notice of exercise of the option by the directors, to reject the Formula Value and substitute the amount of a bona fide offer to purchase all of the shares subject to the option as the basis for the purchase price.

(c) In the event that the stockholder elects the amount of a purchase offer as the purchase price as provided in Subsection (b), the stockholder shall inform the Secretary of this corporation in writing as to the name and address of the person or persons offering to purchase the shares from the stockholder and the price and terms of the offer, and shall furnish the Secretary with a copy of such offer, which must be in the form of a contractual agreement to buy and sell at a specified price subject to the option herein granted to this corporation. The option date shall be adjusted to the last date of furnishing all of said information to the Secretary, and the option shall then be exercisable at any time within 60 days after said adjusted Option Date.

(d) Upon exercise of any option granted in this Article Eleventh, the price payable shall be tendered within thirty days thereafter. If the total purchase price is \$10,000 or less, payment shall be made in cash; in the event the total purchase price exceeds \$10,000, payment may be in cash, or at the election of the Board of Directors, by delivery of a promissory note of this company payable during a period of not more than ten years in equal annual, quarterly or monthly installments, at the option of this company, with interest at the prime rate established by commercial banks at Minneapolis, Minnesota on the date of the note; provided that the aggregate of installments payable in any one year shall not be less than \$1200.00.

(e) Upon exercise by this corporation of any option granted by this Article Eleventh, all right, title and interest in and to any shares subject to the exercised option shall revert to and rest in this corporation, and upon tender of the purchase price in cash or by promissory note, this corporation shall be entitled to delivery of all certificates theretofore issued to the holder thereof properly endorsed for transfer to this corporation. In the event such certificates are not so delivered, the Secretary of this corporation is hereby authorized to cancel said certificates on the stock records of the corporation and to enter the transfer thereof to this corporation or its nominee or the transferee designated by the Board of Directors.

(f) If payment of all or any portion of the purchase price shall be by delivery of a promissory note, the certificate or certificates representing the shares purchased shall continue to be registered in the name of the selling stockholder and shall be pledged to secure payment of the note, but shall be held in escrow by the Secretary of the corporation to be delivered to the purchaser upon payment in full of the purchase price or re-delivered to the vendor in the event of default in payment of the note at maturity, provided that if partial payment of the purchase price has been made, and the vendor elects to surrender the note and receive return of certificates

pledged, a certificate will be issued to the vendor representing the number of shares for which payment at the option price has not been made, and a certificate shall be issued to the purchaser representing the number of shares of the option price for which payment has been made. During the period of any such escrow, and provided there is no default in payment due on the note, the vendor shall have no right to vote the shares held in escrow, and said shares may be voted by the purchaser thereof. All dividends payable during the period of the escrow shall be payable to the purchaser of the shares, but shall be applied upon the next succeeding installments of the unpaid balance of the purchase price and shall be paid over to the vendor as such.

Section 6. In the event this corporation does not exercise any option to purchase granted in Sections 3 and 4 above, the shareholder shall be free to dispose of the shares described in the Notice of Sale, but only to the persons named in said notice and the same number of shares must be transferred to the respective persons as set forth in said notice.

Section 7. If the Board of Directors shall determine at any time that it is unwise or impossible to exercise the option granted by this Article Eleventh with respect to any shares which may become subject to exercise of the option, the Board may offer the shares then subject to its exercise of the option to any other person or persons who shall then have the same option to buy said shares upon the terms and conditions provided in this Article Eleventh.

Section 8. The Board of Directors, by majority vote at any meeting thereof or by unanimous action in writing without a meeting, may approve any transfer of shares of this corporation or waive the option herein granted with respect to any shares of the corporation specified in such action of the Directors, and upon such conditions as shall be specified therein; and the Board of Directors may by Resolution authorize the Secretary to transfer shares of this corporation from one stockholder of record to another, or to a member of the family of a stockholder, when the number of shares to be transferred do not exceed limitations specified by the Directors, and subject to other specific directions contained in such resolution, and for such authorized transfers the option to purchase herein granted shall be waived. The Board of Directors may also authorize the Secretary to transfer a limited number of shares on request of a stockholder subject to the options herein granted, the certificates to be held by the Secretary until the option be exercised or the option period expires.

Section 9. If, in any instance, the Board of Directors of the corporation fails to exercise or waives the option provided for in the preceding sections of this article such failure or waiver shall not constitute or be construed as a waiver of the provisions of this article as thereafter

applicable to such share or shares, but the provisions of this article shall continue applicable thereto.

BE IT FURTHER RESOLVED that the foregoing proposed amendment to the Certificate of Incorporation of this corporation shall be submitted for consideration to a Special Meeting of the stockholders of the company to be held November 26, 1968, at the company office in Minneapolis, Minnesota, which special meeting is hereby called for the purpose of suomission of this amendment to the stockholders, and

BE IT FURTHER RESOLVED that if the proposed amendment herein set forth shall be adopted by the stockholders, the President and Secretary of this corporation ~~or~~ and they are hereby authorized and directed in the name and on behalf of the corporation to execute, deliver and file for record such certificate of amendment and other documents and instruments as shall be required by the laws of the State of Delaware, and to do and perform such other acts and things as shall be necessary or proper to effect the amendment of the Certificate of Incorporation as so proposed and adopted, and to file such documents as may be required on account of such amendment with all states wherein this corporation is qualified as a foreign corporation.

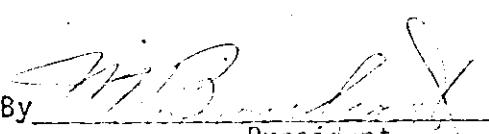
SECOND: That thereafter, the meeting of the stockholders of said corporation was duly called and held November 26, 1968 upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware, at which meeting the necessary number of shares as required by statute were voted in favor of each of the amendments as proposed in said resolutions.

THIRU: That said amendments were duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

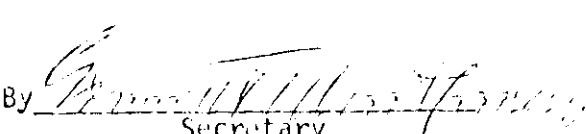
FOURTH: That the capital of said corporation will not be reduced under or by reason of said amendment.

IN WITNESS WHEREOF, said E. J. LONGYEAR COMPANY has caused its corporate seal to be hereunto affixed and this certificate to be signed by V. N. Burnhart, its President, and attested by Edmund T. Montgomery, its Secretary, this 15th day of January, 1969

E. J. LONGYEAR COMPANY

By 
President

ATTEST:

By 
Secretary

STATE OF MINNESOTA)
)ss
COUNTY OF HENNEPIN)

1969
BE IT REMEMBERED THAT on this 15th day of January, personally
came before me, a Notary Public in and for the County and State aforesaid,
V. N. Burnhart, President of E. J. Longyear Company, a corporation of the
State of Delaware, and he duly executed said certificate before me and
acknowledged the said certificate to be his act and deed and the act and
deed of said corporation and the facts stated therein are true; and that
the seal affixed to said certificate and attested by the Secretary of said
corporation is the common or corporate seal of this corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office
the day and year aforesaid.

D. W. Dillon

Notary Public

D. W. DILLON
Notary Public, Hennepin County, MN
My Commission Expires Dec. 1, 1971.

