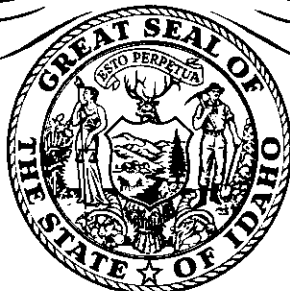


State of Idaho



Department of State.

CERTIFICATE OF QUALIFICATION OF FOREIGN CORPORATION

I, ARNOLD WILLIAMS, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that

SCHMITZER INVESTMENT CORP.

a corporation duly organized and existing under the laws of **Oregon** has fully complied with Section 10 Article II of the Constitution, and with Sections 30-501 and 30-502, Idaho Code, by filing in this office on the **Twentieth** day of **March**, 19 **63**, a properly authenticated copy of its articles of incorporation, and on the **Twentieth** day of **March**, 19 **63**, a designation of **Galen Ebright** in the County of **Ada** as statutory agent for said corporation within the State of Idaho, upon whom process issued by authority of, or under any law of this State, may be served.

AND I FURTHER CERTIFY, That said corporation has complied with the laws of the State of Idaho, relating to corporations not created under the laws of the State, as contained in Chapter 5 of Title 30, Idaho Code, and is therefore duly and regularly qualified as a corporation in Idaho, having the same rights and privileges, and being subject to the same laws, as like domestic corporations.

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 **20th** day of **March**, A.D. 19 **63**.

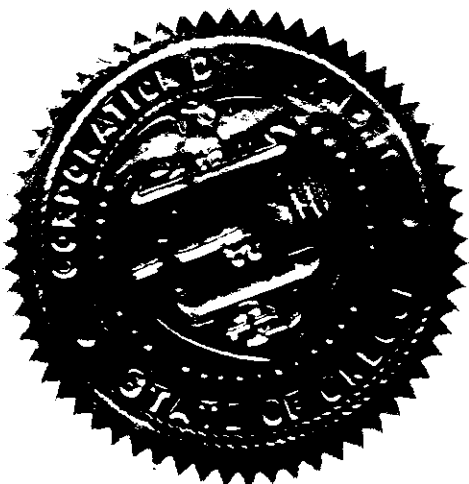
Secretary of State.



I, **Frank J. Healy**, Corporation Commissioner and Custodian of the Seal of the Corporation Department of the State of Oregon, DO HEREBY CERTIFY:

That I have carefully compared the annexed copy of the Articles of Incorporation and all amendments thereto of SCHNITZER INVESTMENT CORP. with the originals thereof now on file in my office; that the same are correct transcripts therefrom and of the whole thereof; that this authentication is in due form and by the proper officer; and

I FURTHER CERTIFY that SCHNITZER INVESTMENT CORP. is, at the date of this certificate, duly authorized to transact business within this state and is in good standing as a subsisting corporation, having filed all reports and made all payments to this Department that are required by the Laws of this State.



In Testimony Whereof I have hereunto set my hand and affixed hereto the seal of the Corporation Department of the State of Oregon, at Salem, this 15th day of March, 19 63.

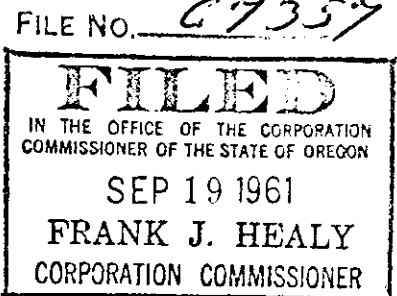
Frank J. Healy

Corporation Commissioner

By *William J. Kavanagh*
Chief Clerk

ARTICLES OF INCORPORATION
OF
SCHNITZER INVESTMENT CORP.

* * * * *



KNOW ALL MEN BY THESE PRESENTS, that we, LEON W. BEHRMAN, LOUIS SCHNITZER, and LA VERN JACOBS, each of us being over the age of Twenty-one (21) years, and desiring to incorporate and create a body corporate for the purpose of engaging in the enterprise, business, pursuit and occupation hereinafter set forth, do associate and incorporate ourselves together and form a corporation under the Oregon Business Corporation Act, and for that purpose do hereby make, subscribe, acknowledge and adopt, in duplicate, the following Articles of Incorporation:

ARTICLE I.

The name of this corporation is SCHNITZER INVESTMENT CORP.

ARTICLE II.

The duration of this corporation shall be perpetual.

ARTICLE III.

The purpose for which the corporation is organized are:

- (a) To buy, lease, acquire, own, operate, manage, improve, subdivide, sell, transfer, mortgage, encumber and exchange real and/or personal property of any kind and character and wheresoever situate.
- (b) To build, construct, lease, purchase, and otherwise acquire, and to manage, sell, exchange or otherwise dispose of structures, equipment, buildings, improvements and appliances of any kind.
- (c) To make investments of all and any kind and character, to borrow and

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loan moneys, to finance, broker, purchase, sell and deal in and with securities and contracts, mortgages, negotiable instruments and loans of whatsoever nature, whether secured or unsecured.

- (d) To enter into, make and perform contracts of every kind, description and nature, with any persons, firm, association, partnership, corporation, venture, municipality, government agency, or body politic of government.
- (e) To borrow or raise money for any purpose of the corporation, and to draw, make, accept, endorse, execute and issue promissory notes, drafts, bonds, checks, bills of exchange, and other evidences of indebtedness to secure the payment thereof.
- (f) To have one or more offices, and to carry on its business in any State or foreign country.
- (g) To do and perform any and all things necessary, proper or convenient in the carrying out of accomplishment of the objects above specified or incident thereto, and also to possess and have the rights to exercise all powers and authority granted to or conferred upon corporations organized under the laws of the State of Oregon.
- (h) In furtherance and not in limitation of the powers conferred by statute, the corporation may in its by-laws confer powers upon its Board of Directors in addition to the powers and authorities expressly conferred upon it by statute.
- (i) The corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

ARTICLE IV.

The capital stock of this corporation shall be Five Hundred Thousand Dollars (\$500,000.00), divided into Five Thousand Shares of the par value of One Hundred Dollars (\$100.00) each.

ARTICLE V.

The shares of this corporation shall be classified

as "common stock", each share having the same relative right and each vesting a single vote in the holder thereof.

ARTICLE VI.

The corporation shall not commence its business until Five Thousand Dollars (\$5,000.00) has been received by it as consideration for the issuance of its shares.

ARTICLE VII.

The address of the initial registered office of the corporation is 3200 N. W. Yeon Avenue, Portland 10, Oregon, and the name of its initial registered agent at such address is Gilbert Schnitzer.

ARTICLE VIII.

The number of directors constituting the initial Board of Directors of the corporation is Four (4), and the names and addresses of the persons who are to serve as directors until the first annual meeting of the shareholders, or until their successors are elected and shall qualify, are:

Manuel Schnitzer	3200 N. W. Yeon Avenue	Portland 10, Oregon
Morris Schnitzer	3200 N. W. Yeon Avenue	Portland 10, Oregon
Gilbert Schnitzer	3200 N. W. Yeon Avenue	Portland 10, Oregon
Leonard Schnitzer	3200 N. W. Yeon Avenue	Portland 10, Oregon

ARTICLE IX.

The name and address of each incorporator is:

Leon W. Behrman	617 Pacific Building, 520 S.W. Yamhill St.	Portland 4, Oregon
Louis Schnitzer	617 Pacific Building, 520 S. W. Yamhill St.	Portland 4, Oregon
La Vern Jacobs	617 Pacific Building, 520 S.W. Yamhill St.	Portland 4, Oregon


ARTICLE X.

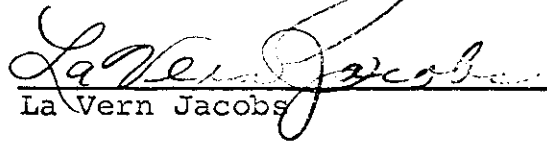
There is reserved to the shareholders the power to alter, amend or repeal the by-laws or to adopt new by-laws on

behalf of the corporation.

IN WITNESS WHEREOF, we have hereunto set our hands
and seals, in duplicate, this 18th day of September, 1961.

 (SEAL)
Leon W. Behrman

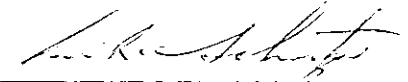
 (SEAL)
Louis Schnitzer

 (SEAL)
La Vern Jacobs

STATE OF OREGON,)
) ss.
County of Multnomah.)

I, M. R. SCHNITZER, a Notary Public for Oregon, hereby
certify that on the 18th day of September, 1961, personally
appeared before me LEON W. BEHRMAN, LOUIS SCHNITZER, and
LA VERN JACOBS, who, being by me first duly sworn, severally
declared that they are the persons who signed the foregoing
document as incorporators, and that the statements therein
contained are true.

(SEAL)



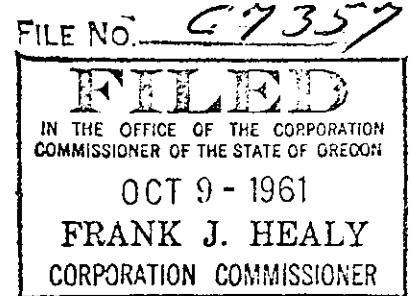
Notary Public for Oregon

My Commission Expires ~~4/30/63~~
5/15/62

Articles of Amendment
by Incorporators

of

SCHNITZER INVESTMENT CORP.



Pursuant to the provisions of ORS 57.360, as amended, the undersigned, being a majority of the incorporators of the corporation hereinafter named, adopt the following Articles of Amendment:

1. The name of the corporation is SCHNITZER INVESTMENT CORP.

2. The corporation has not commenced business and has neither received any stock subscriptions nor issued any shares of stock.

3. The following amendment of the Articles of Incorporation was adopted by a majority of the incorporators on October 6, 1961:

ARTICLE IV shall be amended as follows:

ARTICLE IV

The capital stock of this corporation shall be
Five Million Dollars (\$5,000,000.00), divided
into Five Hundred Thousand (500,000) shares of
the par value of Ten Dollars (\$10.00) each.

67-357-103
22
10-9-61

Dated October 6....., 1961....

Leon W. Behrman
Leon W. Behrman
Louis Schnitzer
Louis Schnitzer
La Vern Jacobs
La Vern Jacobs

.....
Incorporators

STATE OF OREGON,

County of Multnomah.....

} ss.

I, M. R. SCHNITZER....., a notary public, hereby certify that on the 6th day
of October....., 1961, personally appeared before me LEON W. BEHRMAN,
LOUIS SCHNITZER, and LA VERN JACOBS,

.....
who being by me first duly sworn, severally declared that they are the persons who signed the foregoing docu-
ment as incorporators, and that the statements therein contained are true.

(NOTARIAL SEAL)

M. R. Schnitzer

Notary Public for Oregon

My commission expires: May 18, 1962