

ARTICLES OF INCORPORATION.

of

MERIDIAN PRODUCE AND COLD STORAGE COMPANY.

KNOW ALL MEN BY THESE PRESENTS, That we, the undersigned, at least one of whom is a bona fide resident of the State of Idaho, have this day voluntarily associated ourselves together for the purpose of forming a corporation, under the laws of the State of Idaho, and respectfully certify as follows:

I.

That the name of said corporation shall be the Meridian Produce and Cold Storage Company.

II.

That the purposes for which said corporation is formed are:

To engage in the business of buying, selling and preparing for market, poultry, eggs, butter, milk, and all kinds of food products, garden and dairy products, to engage in the business of selling goods, wares, and merchandise, as commission managers and general selling agents;

To preserve in cold storage and generally deal in all kinds of food products of a perishable nature or otherwise, to manufacture, buy, sell and deal in ice; to provide cold or other storage rooms and additional storage capacity as may be deemed advisable or necessary to the successful conduct, of the caring for, and freezing perishable goods, and to do a general storage business and to do any and all things necessary or incidental to the successful conduct of said business, including advancing of money on warehouse receipts, or otherwise.

To buy, sell, import and export, fruit, fish, butter, milk, poultry, eggs, and all kinds of food products, whether animal or

vegetable, to operate and maintain store buildings, warehouses, and depots, for the carrying on of any and all of the aforesaid lines of business.

To buy, sell, exchange, and generally deal in real property, improved or unimproved, office buildings, store buildings, dwelling houses, water rights and privileges, to make and obtain loans on real estate, improved or unimproved, and to supervise the managing and protection of such property and loans, and all interests and claims effecting the same.

To have the same insured against fire and other casualties, to improve, manage, operate, sell, mortgage, lease, or otherwise dispose of any property, real or personal, and to take mortgages and assignments of mortgages on the same.

To manufacture, export, import, buy, sell and generally deal in goods, wares, and merchandise, and property of every class and description, to acquire by purchase, or otherwise, real and personal property, and the good will, rights and assets of all kinds, under such terms and conditions as may be deemed advisable, of any person, firm, or corporation, and to pay for the same in cash, stock, common or preferred, bonds or other securities of said corporation.

To subscribe for, purchase, or otherwise acquire and hold the same with the right of ownership thereof, as may be permitted natural persons, the shares, bonds and obligations of any corporation, organized under the laws of any state, territory, or district of the United States, or of any foreign country.

To issue bonds to any amount authorized by law, for the purpose of securing funds for corporate business, and to secure the same by mortgage or deed of trust, upon the whole, or any part of the real or personal property of the company, at any time held by it.

The foregoing clause shall be construed both as objects

and powers, but no expressed declaration or specific or special powers or purposes herein enumerated, shall be deemed to be exclusive, and it is hereby expressly declared, and that all other lawful propositions, not inconsistent herewith, are hereby included.

III.

That the principal office and the place where the principal place of business of said corporation is to be transacted is at the Village of Meridian, Ada County, State of Idaho.

IV.

That the term for which said corporation is to exist is fifty years.

V

That the number of Directors of said corporation shall be three.

VI.

The amount of the capital stock of said corporation is Twenty-five Thousand Dollars, divided into Two hundred fifty shares of the par value of One Hundred Dollars each. That of such total authorized capital stock one hundred fifty shares amounting to Fifteen Thousand Dollars shall be common stock, and one hundred shares, amounting to Ten Thousand Dollars, shall be preferred stock.

The rights, privileges and conditions following shall attach to the shares aforesaid, viz:

(a) The preferred stock shall be entitled to receive out of the net earnings, and the corporation shall be bound to pay, first, yearly cumulative dividends of eight per centum, but no more, payable semi-annually, before any dividends shall be set apart or paid on the common stock. Such preferred stock may be issued

as and when the Board of Directors shall determine and the vote of the stock holders shall not be necessary for such issue.

The holders of preferred stock shall, in case of liquidation or dissolution of the company, be entitled to be paid in full, both the principal of their shares and the accrued dividends charged, before any amount shall be paid to the owners of common stock. Said preferred stock shall be subject to redemption at par and accumulated dividends thereon, at any time after three years from the issuance thereof, at such time or times, and in such manner as the Board of Directors shall determine.

(b) The common stock shall be subject to prior rights of the holders of preferred stock, if after provided for the payment of full dividends for any year on preferred stock, there shall remain any surplus net profits on such year, then any and all such surplus profits of such^{year,} and of any other year for which full dividends have been paid on the preferred stock, shall be applicable to dividends upon the common stock, when and as from time to time shall be declared by the Board of Directors, and out of any such surplus net profits the Board may pay dividends on said common stock, but not until after dividends on preferred stock have been actually, paid, or provided for and set apart.

✓✓ In the event of a dissolution of the corporation or distribution of the assets, or any portion thereof, by way of return of capital, the owners of common stock shall, after the owners of preferred stock have received the par value of their preferred shares, be entitled to receive the balance of any surplus funds of the corporation, or of the assets so distributed.

(c) From time to time the preferred and common stock may be issued in such amounts and proportions as shall be determined by the Board of Directors, and as may be permitted by law.

(d) Every share of preferred and common stock shall have the same voting power on corporate affairs, and each share thereof

shall be entitled to one vote in such affairs, with power of cumulative voting as conferred by law.

VII.

The amount of the capital stock of said corporation which has been actually subscribed is Three Hundred Dollars, all common stock, and the following are the names of the subscribers, with the number and par value of the shares subscribed for by each:

<u>NAME</u>	<u>No. of SHARES,</u>	<u>AMOUNT.</u>
<u>Robt. R. Pfost</u>	1	\$100.00
<u>E. F. Hunt</u>	1	100.00
<u>Anna M. Hunt</u>	1	100.00

IN WITNESS WHEREOF, we have hereunto set our hands this
26th day of February, 1923.

Robt. R. Pfost

E. F. Hunt,

Anna M. Hunt

State of Idaho, :
County of Ada. : ss.

On this 26th day of February, 1923, before me

H. B. Anderson a Notary Public in and for said
State, personally appeared, Robt. R. Pfost, E. F. Hunt, and
Anna M. Hunt, known to me to be the persons

whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

(SEAL)

H. B. Anderson
Notary Public for Idaho
Residing at Boise, Idaho.