

State of Idaho



Department of State.

CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

I, **IRA H. MASTERS**, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the

JEROME COOPERATIVE CREAMERY

a corporation organized and existing under and by virtue of the laws of the State of Idaho, filed in this office on the **FIFTH** day of **AUGUST** 193 **8**,

original articles of amendment, as provided by Section § 29-145, 29-146, 29-147 and 22-2009, Idaho Code Annotated, amending Article Seven of the Articles of Incorporation, increasing the authorized capital from \$50,000.00, to \$55,000.00, by increasing the number of shares of common stock from 5,000 to 10,000, of the par value of \$1.00, per share,

and that the said articles of amendment contain the statement of facts required by law, and are recorded in Book A- **81** of Record of Domestic Corporations of the State of Idaho.

I THEREFORE FURTHER CERTIFY, That the authorized capital has been increased from \$50,000 to \$55,000.

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 **Fifth** day
of **August**, in the year of our Lord
one thousand nine hundred thirty- **eight**,
and of the Independence of the United States of
America the One Hundred **Sixty-third**.

Secretary of State.

ARTICLES OF AMENDMENT
TO ARTICLES OF INCORPORATION
OF THE JEROME CO-OPERATIVE CREAMERY

We, the undersigned, John P. McIntyre and Roy D. Smith, respectively the President and Secretary of the Jerome Co-operative Creamery, do hereby certify that at a regular meeting of the Board of Directors of the Jerome Co-operative Creamery, duly held on the 21st day of December, 1937, at the Office and principal place of business of said Corporation, in Jerome, Jerome County, Idaho, at which said meeting the entire Board of Directors of said Corporation was present, a resolution was regularly proposed, voted upon and adopted by the unanimous vote of all Directors approving a proposed amendment to the Articles of Incorporation of said Corporation; that the following is a full, true and correct copy of the resolution of said Board of Directors proposing and approving said amendment to the Articles of Incorporation:

"WHEREAS the Jerome Co-operative Creamery was originally incorporated under the provisions of the Co-operative Marketing Association Law with an authorized capital common stock of Five Thousand Dollars (\$5,000.00) divided into five thousand shares with a par value of One Dollar per share; and

WHEREAS subscriptions to capital common stock are limited to producers of dairy products; and

WHEREAS the efficient operation of said association depends upon the number of producing stockholders; and

WHEREAS the number of shares of common stock outstanding at the present time are four thousand six hundred (4,600) and it is desirable that there be sufficient authorized capital common stock available to producers in the dairy industry to induce said producers to become members of the said Jerome Co-operative Creamery in order that the business of said Creamery may be expanded and increased.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE JEROME CO-OPERATIVE CREAMERY that we approve amending Article Seven of the Articles of Incorporation of the said Jerome Co-operative Creamery to provide as follows: 'The Capital stock of said Company shall consist of Ten Thousand Shares of Common stock of the par value of One Dollar per share and nine hundred shares of preferred stock of a par value of \$50.00 per share. The said preferred stock shall have no voting power and the rate of interest shall be eight percent per annum payable annually. The said common stock shall carry the right to vote, provided that no person shall own more than one share thereof and there shall be no interest or dividends guaranteed to be paid thereon; and provided further, that no person shall own any of such common stock who is not an actual, bona fide, and continuous producer of products handled by the Company and markets such products through said Company, provided always, that the Board of Directors shall be the sole judge of the qualifications of stockholders, and in the event a person be found without the qualifications of a stockholder he shall thereupon surrender his certificate of common stock

held by him, upon payment therefor as provided in By-laws of the Corporation, and he shall no longer be entitled to any of the rights of a common stockholder.

The Board of Directors must create a sinking fund for the redeeming or retiring the preferred stock of the company at such times and in such manner as may to them seem advisable.

BE IT FURTHER RESOLVED that notice of said proposed and approved amendment shall be given to the Stockholders by the Secretary at the time and in the manner required by Law and by the Articles of Incorporation and By-laws, so that said proposed amendment may be brought before the Annual Stockholders Meeting to be held on the 18th day of March, 1938.

The question to be submitted in said notice shall be in substantially the following form: 'Shall Article VII of the Articles of Incorporation be amended by increasing the capital stock from five thousand shares of common stock of the par value of One Dollar per share to Ten Thousand shares of common stock of the par value of One Dollar Per share.'

That thereafter a regular annual meeting of the stockholders of the said Jerome Co-operative Creamery was duly held at the Voris Theatre at Jerome, Jerome County, Idaho, on the 18th day of March, 1938, at 10:00 o'clock A.M., for the purpose, among other things, of considering and acting upon the proposition of amending the Articles of Incorporation as aforesaid; that at the time of said meeting there were one hundred nineteen stockholders present; that the By-laws of said Corporation provide that twenty-five shareholders shall constitute a quorum; that at said meeting, the hereinabove mentioned resolution was submitted to said stockholders by written ballot resulting in the adoption of said resolution by a vote of one hundred thirteen in favor of said proposed amendment and six opposed to said amendment; more than two-thirds of all the members and stockholders present at such meeting, voting in favor of said Resolution and Amendment, the Resolution and Amendment was declared adopted as follows:

"BE IT RESOLVED That Article Seven of the Articles of Incorporation of the Jerome Co-operative Creamery be, and the same hereby is, amended to read as follows:

'The capital stock of said Company shall consist of Ten Thousand Shares of common stock of the par value of One Dollar per share and nine hundred shares of preferred stock of a par value of Fifty Dollars per share. The said preferred stock shall have no voting power and the rate of interest shall be eight per cent per annum payable annually. The said common stock shall carry the right to vote, provided that no person shall own more than one share thereof and there shall be no interest or dividends guaranteed to be paid thereon; and provided further, that no person shall own any of such common stock who is not an actual, bona fide, and continuous producer of products handled by the Company and markets such products through said Company, provided always, that the Board of Directors shall be the sole judge of the qualifications of stockholders, and in the event a person be found without the qualifications of a stockholder he shall thereupon surrender his certificate of common stock held by him, upon

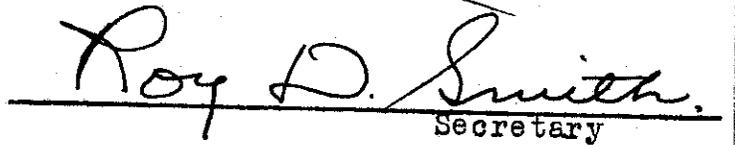
payment therefor as provided in By-laws of the Corporation, and he shall no longer be entitled to any of the rights of a common stockholder.

The Board of Directors must create a sinking fund for the redeeming or retiring the preferred stock of the company at such times and in such manner as may to them seem advisable."

"BE IT FURTHER RESOLVED That the President and Secretary of this Corporation be, and they hereby are, authorized and directed to make, execute and acknowledge a certificate, under the Corporate Seal of this Corporation, certifying to the passing of the foregoing Resolution, and cause such certificate to be filed and recorded in the manner required by Law."

IN WITNESS WHEREOF This Certificate has been signed by the President and Secretary respectively of the Jerome Co-operative Creamery this 30th day of July, 1938.

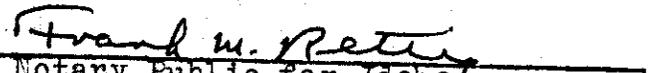

President


Secretary

STATE OF IDAHO)
) ss
COUNTY OF JEROME)

On this 30th day of July, 1938, before me, the undersigned, a Notary Public, personally appeared John P. McIntyre, and Roy D. Smith, known to me to be the persons named in, and who executed the foregoing Certificate; and said John P. McIntyre to me being known and known to me to be the President and said Roy D. Smith, to me being known and known to me to be the Secretary of the Jerome Co-operative Creamery, the Corporation named in the foregoing Certificate, and I having first made known to them and each of them the contents thereof, they did thereupon severally acknowledge that they signed, sealed and delivered said Certificate as their voluntary act and deed for the uses and purposes therein set forth.

Subscribed and sworn to before me the day and year in this Certificate first above written.


Notary Public for Idaho
Residing at Jerome, Idaho