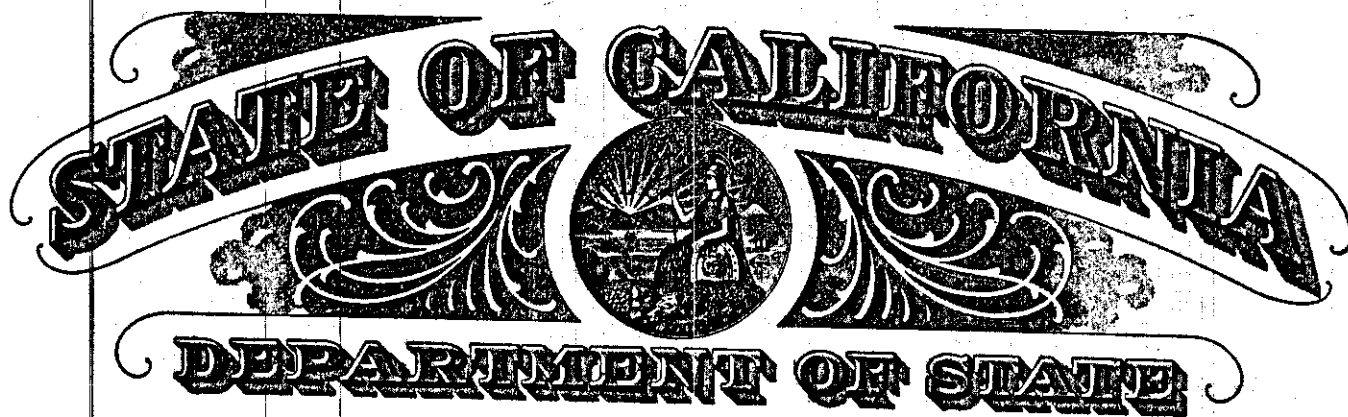




I, FRANK C. JORDAN, Secretary of State of the State of California, do hereby certify that I have carefully compared the transcript, to which this certificate is attached, with the record on file in my office of which it purports to be a copy, and that the same is a full, true and correct copy thereof. I further certify that this authentication is in due form and by the proper officer.

IN WITNESS WHEREOF, I have hereunto set
my hand and have caused the Great Seal of
the State of California to be affixed hereto
this 14th day of June

A. D. 192_9

Frank C. Jordan
Secretary of State

By *Frank H. Cory*
Deputy

AMENDED ARTICLES OF INCORPORATION

OF

PACIFIC FINANCE CORPORATION

- - - -

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, a majority of whom are citizens and residents of the State of California, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the State of California, and we hereby certify:

FIRST

That the name of the said corporation shall be
"PACIFIC FINANCE CORPORATION"

SECOND

That the purposes for which it is formed are:

(1st) To own, buy, or otherwise acquire, hold, manage, subdivide, convey, lease, sell, mortgage, hypothecate, bond, dispose of and deal in real property within the State of California or elsewhere, for any of the purposes set forth herein, or in any way related thereto;

(2nd) To own, buy or otherwise acquire, hold, manage, convey, lease, sell, mortgage, hypothecate, bond, dispose of and deal in personal property within the State of California or elsewhere, including franchises, for any of the purposes set forth herein or in any way related thereto;

(3rd) To purchase, own, hold, sell, mortgage, lease, rent, assign, transfer and hypothecate real and personal property, bonds, causes in action, capital stock of other corporations and all classes of evidence of indebtedness.

(4th) To acquire in any lawful manner and from any person, and to own, hold, control, operate and dispose of the property and assets of any and every kind, and wherever situated, including stock, or shares and securities of other corporations, together with the right to vote such stock of other corporations and to delegate such power.

(5th) To buy, sell and dispose of, and to lease, let and generally deal in and with real and personal property of any and every kind and wherever situated, and to improve in any manner and subdivide real property.

(6th) To create and incur and assume indebtedness and obligations for any lawful purpose, without limit as to amount, except as limited by law, and to raise and borrow money and secure the payment of debts by notes, bonds, mortgages, pledges, deeds of trust, hypothecation and/or evidences of indebtedness of any and every kind.

(7th) To enter into, make and perform contracts of any kind and for any lawful purpose or object in and about its business, or for the purpose of attaining or furthering any of its objects; and to do any and all things which a co-partnership or natural person could do and which now or hereafter may be authorized by law.

(8th) To, in general, carry on any business which now or hereafter may be authorized by law.

(9th) To conduct its business in any state or foreign country, provided, however, it may be authorized to do so by the laws of the State of California and by the local law of such other state or foreign country.

(10th) And, lastly, to do and perform every act or thing, or to engage in every and any manner of business, which

may be necessary, expedient, incidental to, or proper, or which may be, by its Board of Directors, deemed necessary, expedient, incidental to, or proper to the carrying on of the business, or the purposes, or any of the purposes hereinbefore set forth or referred to, or for the purpose of attaining or furthering any of its objects or purposes.

THIRD

That the place where the principal business of said Corporation is to be transacted is in the City of Los Angeles, in the County of Los Angeles, State of California.

FOURTH

That the term for which said corporation is to exist is fifty (50) years from and after the date of its incorporation.

FIFTH

That the number of Directors of said corporation shall be fifteen (15) and the names and residences of those appointed for the first year and to serve until a Board of Directors is selected by the stockholders, are:

NAME

S. F. McClung
R. S. Hengland
Douglas E. C. Moore
E. J. Winnings,
Blake Franklin
W. C. Green
E. C. Potter
J. W. Shaffer
E. L. Lawrence
L. E. Fuller
E. L. Fredenbur

WHOSE RESIDENCE IS:

Los Angeles, California
Los Angeles, California
Los Angeles, California
Los Angeles, California
Glendale, California
Los Angeles, California
Los Angeles, California
Pasadena, California
Glendale, California
Los Angeles, California
Los Angeles, California

B. McClure

Los Angeles, California

B. A. H. Grant,

South Pasadena, California

A. S. Nickerson,

Los Angeles, California

H. W. McLeod

Los Angeles, California

SIXTH

That the amount of the capital stock of the Corporation is Sixteen Million Dollars (\$16,000,000) divided into Six Hundred Forty Thousand (640,000) shares of the par value of Twenty-five Dollars (\$25) each; of such total capital stock, Two Hundred Forty Thousand (240,000) shares amounting to Six Million Dollars (\$6,000,000) par value are and shall be preferred stock, and Four Hundred Thousand (400,000) shares amounting to Ten Million Dollars (\$10,000,000) par value are and shall be common stock.

Of the preferred stock, Eighty Thousand (80,000) shares amounting to Two Million Dollars (\$2,000,000) par value shall be known as "Series A", and Eighty Thousand (80,000) shares amounting to Two Million Dollars (\$2,000,000) par value shall be known as "Series C", and Eighty Thousand (80,000) shares amounting to Two Million Dollars (\$2,000,000) par value shall be known as "Series D". There shall be no distinction or preference between "Series A", "Series C" and "Series D" of the preferred stock except as follows:

The stock of "Series D" may be redeemed by the corporation at any Dividend date after August 1, 1929, by paying to the holder of such preferred stock the par value of such preferred stock and such further amount as together with the dividends theretofore paid upon such preferred stock shall be equal to seven per cent (7%) per annum from the date of the issue thereof, and a premium of five per cent (5%) of the par value of such preferred stock. A written notice of such redemption shall be given to each holder of record of the stock so to be redeemed, by mailing such notice at least thirty (30) days prior to the date of re-

demption, directed to the address that such holder shall have previously designated in writing filed with the Secretary of the Corporation, and if no such designation shall have been filed, then such notice shall be addressed to such stockholder at Los Angeles, California. In case of redemption at any one time of less than the whole amount of such outstanding preferred stock ("Series B") a pro rata number of the shares held by each such preferred stockholder shall be redeemed, provided that if any stockholder's pro rata to be so redeemed, includes a fraction of a share, such pro rata shall be increased to the next higher, or decreased to the next lower whole number of shares, according as such fraction does or does not exceed one-half of a share. If the holder of any such preferred stock so called for redemption shall fail to surrender the certificates representing such stock, the same shall, nevertheless, be deemed to be redeemed, retired and cancelled upon the date so fixed for redemption, and the former holder thereof shall not have or exercise any right in respect thereto, except to receive the amount payable on account of such redemption, without interest, upon surrender of the certificate representing the stock so redeemed. All such preferred stock redeemed hereunder shall immediately, on the redemption thereof, be cancelled and held in the treasury of the corporation until reissued.

That the holders of the preferred stock, "Series A", shall be entitled to receive, when and as declared from the surplus or net profits of the corporation, quarterly dividends payable upon the first days of February, May, August and November of each year, at the rate of and limited to eight per centum (8%) per annum. That the holders of preferred stock, "Series C", shall be entitled to receive, when and as declared from the surplus

or net profits of the corporation, quarterly dividends payable upon the first days of February, May, August and November of each year, at the rate of and limited to six and one-half per centum ($6\frac{1}{2}\%$) per annum. That the holders of preferred stock, "Series D" shall be entitled to receive, when and as declared from the surplus or net profits of the corporation, quarterly dividends payable upon the first days of February, May, August and November of each year, at the rate of and limited to seven per centum (7%) per annum. The dividends on the preferred stock shall be cumulative, and shall be payable before any dividends on the common stock shall be paid or set apart, so that if in any one year dividends on the preferred stock of "Series A" amounting to eight per centum (8%), ^{and dividends on the} preferred stock of "Series C" amounting to six and one-half per centum ($6\frac{1}{2}\%$), and dividends on the preferred stock of "Series D" amounting to seven per centum (7%) shall not have been paid thereon, the deficiency shall be payable before any dividends shall be paid upon or set apart for the common stock. Whenever all cumulative dividends on the preferred stock, "Series A", "Series C" and "Series D" for all previous years shall have been paid, the Board of Directors may declare dividends on the common stock payable out of the remaining surplus or net profits.

That in the event of any liquidation, dissolution or winding up, whether voluntary or involuntary, of the corporation, the holders of the preferred stock, both "Series A", "Series C" and "Series D" shall share equally and be entitled to be paid in full, both the par amount of their shares and the unpaid accrued dividends thereon, before any amount shall be paid to the holders of the common stock, and after the payment to the holders of the preferred stock of its par value, and all of the unpaid or accrued dividends thereon, the remaining assets and

funds shall be divided and paid to the holders of the common stock equally and pro rata according to their respective shares.

SEVENTH

That the amount of said capital stock which has been actually subscribed is Fifteen Hundred Dollars (\$1,500) consisting of fifteen (15) shares of said preferred stock of the par value of One Hundred Dollars (\$100) each, and the following are the names of the persons by whom the same has been subscribed, to-wit:

<u>NAME</u>	<u>NUMBER OF SHARES</u>	<u>AMOUNT</u>
S. F. McClung	1	\$100.00
R. J. Hoagland	1	100.00
R. J. Winnings	1	100.00
Douglas E. C. Moore	1	100.00
Blake Franklin	1	100.00
W. C. Green	1	100.00
E. C. Potter	1	100.00
J. W. Shaffer	1	100.00
E. L. Lawrence	1	100.00
E. W. Fuller	1	100.00
B. L. Froehner	1	100.00
S. McClure	1	100.00
D. A. E. Grant	1	100.00
A. S. Richardson	1	100.00
E. W. McLeod	1	100.00

IN WITNESS WHEREOF, we have hereunto set our hands and seals this eighth day of January, 1940.

<u>S. F. MC CLUNG</u> (SEAL)	<u>W. C. GREEN</u> (SEAL)
<u>R. J. HOGLAND</u> (SEAL)	<u>E. C. POTTER</u> (SEAL)
<u>DOUGLAS E. C. MOORE</u> (SEAL)	<u>J. W. SHAFFER</u> (SEAL)
<u>R. J. WINNINGS</u> (SEAL)	<u>E. L. LAWRENCE</u> (SEAL)
<u>BLAKE FRANKLIN</u> (SEAL)	<u>E. W. FULLER</u> (SEAL)
<u>B. L. FROEHLER</u> (SEAL)	<u>S. MC CLURE</u> (SEAL)
<u>D. A. E. GRANT</u> (SEAL)	<u>A. S. RICHARDSON</u> (SEAL)
<u>E. W. MC LEOD</u> (SEAL)	

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

33

On this eighth day of January, in the year of our Lord, One Thousand Nine Hundred Twenty, before me, Rose C. Miller, a Notary Public in and for the said County of Los Angeles, State of California, residing therein, duly commissioned and sworn, personally appeared, S. F. McClung, E. G. Hoagland, Douglas B. C. Moore, E. J. Winnings, Blake Franklin, B. L. Freidenbur, B. A. E. Grant, W. C. Green, E. C. Potter, J. W. Shaffer, E. L. Lawrence, E. W. Fuller, E. McClure, A. S. Nickerson and M. W. McLeod, known to me to be the persons whose names are subscribed to the within instrument, and they 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.

ROSE C. MILLER (Signed)
Notary Public in and for Los Angeles
County, State of California

(NOTARIAL SEAL)

We, the undersigned, Lee A. Phillips, President of and Preston Hotchkis, Secretary of Pacific Finance Corporation, a corporation organized and existing under the laws of the State of California, and Lee A. Phillips, W. P. Jefferies, Howard S. Dudley, Lee B. Milbank, Geo. I. Cochran, F. S. Albertson, W. H. Davis and F. E. Keeler, comprising a majority of the Board of Directors of said corporation, do hereby certify that the above document entitled "Amended Articles of Incorporation of Pacific Finance Corporation" is a full, true and correct copy of the Articles of Incorporation of Pacific Finance Corporation as amended; and we do further certify that the following is a full, true and correct report of the proceedings had by virtue of which said Amended Articles of Incorporation of said corporation were adopted.

That upon the 15th day of January, 1929, a meeting of the Board of Directors of Pacific Finance Corporation was duly and regularly held at which a majority of said Board was present and acting. That at said meeting a resolution was adopted by a unanimous vote of all the directors present that the Articles of Incorporation of Pacific Finance Corporation be amended as above set forth. That thereafter, and on the 19th day of January, 1929, a meeting of the stockholders of said Pacific Finance Corporation was duly and regularly held at which meeting there was represented more than two-thirds of the subscribed capital stock of said corporation. That at said meeting of the stockholders, by vote duly and regularly had a resolution was adopted by a unanimous vote of all the stock at said meeting represented that the Articles of Incorporation of Pacific Finance Corporation be amended as above set forth.

IN WITNESS WHEREOF, we have hereunto set our hands
and affixed the corporate seal of Pacific Finance Corporation,
26th day of February, 1929.

(SEAL)

Lee A. Phillips
President of Pacific Finance Corporation

Preston Hotchkis
Secretary of Pacific Finance Corporation

Lee A. Phillips

W. P. Jefferies

Howard S. Dudley

Geo. I. Cochran

Lee B. Milbank

F. S. Albertson

W. H. Davis

F. E. Keeler

Being and constituting
a majority of the Board
of Directors of Pacific
Finance Corporation

STATE OF CALIFORNIA)
 ; SS.
COUNTY OF LOS ANGELES)

On this 26th day of February, in the year Nineteen
Hundred and Twenty-nine, A. D., before me, Lucille V. Wilking, a
Notary Public in and for said County of Los Angeles, State of
California, residing therein, duly commissioned and sworn, per-
sonally appeared LEE A. PHILLIPS, known to me to be the President,
and PRESTON HOTCHKIS, known to me to be the Secretary of Pacific
Finance Corporation, and Lee A. Phillips, W. P. Jeffries, Howard
S. Dudley, Lee B. Milbank, Geo. I. Cochran, F. S. Albertson,
W. H. Davis and F. E. Keeler, known to me to be and constitute
a majority of the Board of Directors of Pacific Finance Corporation,
and the persons whose names are subscribed to the within instru-
ment, and acknowledged to me that they executed the same.

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

Lucille V. Wilking
Notary Public in and for Los Angeles
County, State of California.

(SEAL)