



Department of State.

**CERTIFICATE OF AMENDMENT OF
ARTICLES OF INCORPORATION**

ARNOLD WILLIAMS,
I, ~~JOSEPH W. 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 the

FRANKLIN COUNTY GRAIN GROWERS, INC.

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 **January**, 19 **59**, original articles of amendment, as provided by Section **30-147, 30-148, 30-149, 22-2609, Idaho Code**, authorizing **2500 shares of common membership voting stock of the par value of \$10.00 per share and 300,000 shares of non-voting, non-cumulative Preferred Stock of the par value of \$1.00 per share and stating the rights, voting power, preferences and restrictions of each class of stock;** and that the said articles of amendment contain the statement of facts required by law, and are recorded on Film No. **105** of Record of Domestic Corporations of the State of Idaho.

I THEREFORE FURTHER CERTIFY, That the Articles of Incorporation have been amended accordingly.

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 **January**, A. D., 19 **59**.

Secretary of State

CERTIFICATION OF AMENDMENT OF ARTICLES OF INCORPORATION OF
FRANKLIN COUNTY GRAIN GROWERS, INC.

The undersigned Leland L. Auger and Wayne S. Evans do hereby declare and certify that they are respectively the duly elected, qualified and acting President and Secretary of the Franklin County Grain Growers, Inc., an agricultural cooperative corporation duly organized and existing under the Agricultural Marketing law of the State of Idaho, and further certify as follows:

1. The regular time and place for the duly noticed meeting of the Board of Directors of said corporation for the purpose of voting upon amending the Articles of Incorporation of said Association was the 13th day of December 1958 at the hour of 10:00 o'clock A.M., at the city of Preston, County of Franklin, State of Idaho.

2. That said duly noticed meeting of said Board of Directors was held at the appointed time, and at said meeting amendments to the Articles of Incorporation were duly adopted by passage of a resolution which was identical in language to the resolution thereafter on the same day adopted by the stockholders at their duly noticed annual meeting, as hereinafter set out in full.

3. That the number of directors voting in favor of said resolution was 5. The number voting against said resolution was 0. The Board of Directors consisted of five directors.

4. That the time and place for the regular annual meeting of the stockholders of said incorporated association was duly noticed in accordance with law and held at said place in the County of Franklin, State of Idaho, pursuant to said notices on the 13th day of December 1958 at 2:00 o'clock P. M. at the County Court House Assembly Room in Preston, Idaho, at which time and place the following resolution of amendments of said Articles of Incorporation was duly adopted:

RESOLVED: That the amended Articles of Incorporation of Franklin County Grain Growers, Inc., be and the same are hereby further amended to hereafter read as follows: as regards ARTICLE VII thereof:

AMENDMENTS TO ARTICLES OF INCORPORATION OF
FRANKLIN COUNTY GRAIN GROWERS, INC.

ARTICLE VII

CAPITAL STOCK AND REVOLVING CAPITAL

(a) The capital stock of this Association shall consist of two thousand five hundred (2,500) shares of common membership voting stock of a par value of ten (\$10.00) dollars per share amounting to a membership common stock capital of twenty-five thousand (\$25,000) dollars and three hundred thousand shares of non-voting, non-cumulative one (\$1.00) dollar par value preferred stock amounting to a preferred stock capital of three hundred thousand (\$300,000.00) dollars. No dividends shall be declared or paid on common stock. Dividends may be declared and paid on the preferred stock outstanding at not less than two (2%) per cent and not more than four (4%) per cent per annum,

and the rate of dividend at or between said minimum and maximum designated percentages may be fixed in the by-laws of the Association or by the Board of Directors.

(b) The other capital of this Association shall consist of revolving fund capital, represented by allocated and duly noticed patrons' book credits, or by certificates of revolving capital, or by certificates of indebtedness or by a combination of two or more of kinds of revolving fund capital; and the said book credits and certificates of revolving capital and/or certificates of indebtedness, and the said common and the said preferred stock of this Association shall be issued, transferred, redeemed, revolved, released, held in treasury and reissued or retired, all as provided in the by-laws of the Association.

(c) No dividends shall be paid on invested patronage distributions represented by certificates of revolving capital, and no interest shall be paid upon loaned, allocated and noticed book credits, nor upon certificates of indebtedness, if any are issued.

(d) The common stock shall be issued only to agricultural producers whose eligibility and method of acquiring membership common stock shall be set out in the by-laws. Each member-stockholder shall be entitled to own only one share of common stock and to have only one vote.

(e). The preferred stock may be held by anyone. The holder thereof shall have no vote or voice in the management of the corporation. Preferred stock may be redeemed in the manner provided in the by-laws and only at par and declared and unpaid dividends, if any, and dividends shall be non-cumulative.

(f) Upon distribution of assets caused by dissolution or other cause, the assets of the Association shall be distributed and paid out in order of priority as follows: first to the costs of winding up, next to lien creditors, next to general creditors, next to holders of preferred stock par value plus any declared and unpaid dividends, next to the owners of common stock the face value of their respective shares, and lastly to the owners of allocated book credits, and to holders of certificates of revolving capital and holders of certificates of indebtedness, if any pro rata to the respective amounts of all types of revolving capital owned by the holders thereof.

The foregoing resolution was duly adopted upon motion duly made and seconded and by a vote of more than two thirds of the stockholders present and voting, and there was present at said meeting more than a sufficient number to form a quorum.

WITNESS OUR HANDS AND THE SEAL OF THE CORPORATION _____

Attest:

Wayne S. Evens
Secretary

Leland L. Auger
President

STATE OF IDAHO)

(Corp. Seal)

COUNTY OF FRANKLIN) ss.

On this 15th day of December 1958 before me, a Notary Public, personally appeared Leland L. Auger President and Wayne S. Evens Secretary of Franklin County Grain Growers, Inc. and known to me to be said officers of said corporation, and they acknowledged to me that they executed the foregoing certificate of amendment of the said Articles of Incorporation.

My commission
expires: 2-6-61

[Signature]
Notary Public
residing at Preston
Idaho.