

ARTICLES OF INCORPORATION

OF

HOOD-VAN ENGELEN COMPANY.

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KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the State of Idaho, and we hereby certify:

ARTICLE 1.

That the name of said Corporation is: HOOD-VAN ENGELEN COMPANY.

ARTICLE 2.

That the purposes and objects for which this corporation is formed and the nature of the business to be transacted and carried on by it are:

(a) To own, acquire, establish, maintain, conduct and carry on a general merchandising business, and to buy, acquire, own, lease, sell or otherwise deal in either at wholesale or retail either as principal or as Agent for others, or on commission, wither upon consignment or otherwise generally, goods, wares, commodities, merchandise and property of every class, nature, name and description at Pocatello, Idaho, and at other points in the State of Idaho, and elsewhere in the United States.

(b) To establish and maintain in Idaho, and elsewhere in the United States, stores, wherein all such goods, wares, merchandise, commodities and other tangible property of any kind and all kinds will or may be kept for sale, lease or disposition

or other dealings may be had with relation thereto; and in which stores there will or may be shops, booths, counters, refreshment, rest and other rooms and places set apart for the carrying on and conduct of any and all kinds of trades, occupations, vocations, pursuits, arts and crafts, either by the corporation as principal, or as agent, or by its lessees or licensees, as may be lawful where carried on or conducted. Also to lease, let or demise sections, rooms, parts or portions of such store or stores to such individuals, firms, associations or corporations, who will or may use and occupy the same for one or more of the purposes aforesaid.

(c) Also to take, lease, purchase, own, acquire or improve, mortgage, sell and convey real estate, for the purposes of said business and for any other lawful purposes whatsoever; and to build, own and purchase any buildings used in the carrying on of the objects and purposes aforesaid; and for any other lawful purpose whatever.

(d) Also to purchase, acquire, receive, own, hold or sell and dispose of notes, bonds, mortgages, trust deeds, debentures, shares of capital stock and other securities, obligations, contracts and evidences of indebtedness of any other corporation whatever; and to receive, collect and dispose of interest, dividends and income upon and from any and all notes, bonds, stock, securities, obligations, contracts, evidence of indebtedness, and other personal property held or owned by it; and to exercise in respect to all such notes, bonds, stocks, mortgages, trust deeds, debentures, sales of capital stock, obligations, contracts, evidences of indebtedness and other property, all of the rights, powers and privileges that are or usually are accorded to individual owners of like property, including the right to vote upon the shares of any capital stock held by it; to borrow and loan money, and make investments, and

and to commence, prosecute or defend suits before any Court Of Judge, and to file and foreclose liens, mortgages, trust deeds, and securities of all kinds and to enter into, make and perform any and all lawful contracts of every kind or character with any person, firm or association or corporation, and to do every other act or thing in any manner connected with, incident to or necessary in carrying out the foregoing purposes or either or any of them, directly or indirectly to the advancement of the value of its business or property of any kind or character.

(e) To acquire and take over as going concerns the business assets and good will of any stores now established or hereafter established at any place in the State of Idaho or elsewhere in the United States.

(f) And this corporation shall have power to purchase, acquire, rent, own, hold, improve, operate, use, hypothecate, mortgage, lease, sell or convey and otherwise deal in and dispose of property of all kinds, both real and personal, inclusive of letters patent of the United States and foreign countries, patent-rights, licenses, privileges, inventions, franchises, improvements, processes, trade-marks and tradenames, relating to or useful in connection with the business of this corporation.

(g) And this corporation shall also have power to buy or acquire, hold, sell and dispose of its own stock, and also stock in other corporations and to issue its notes, bonds, debentures or obligations from time to time and secure same by mortgage, pledge, deed of trust or otherwise.

(h) To conduct its business in all its branches and to have one or more places of business and business offices and without restriction, to contract, buy, acquire, hold, own, improve, sell, lease, let, mortgage, convey and otherwise

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deal in and dispose of factories, stores, company buildings, machinery and such real and personal property in the United States, which shall from time to time be found necessary, expedient or convenient for the purpose of the Company's business.

(1) This corporation shall have the right to disburse out of the surplus profits actually earned and on hand such dividends from time to time as the Directors may deem prudent.

#### ARTICLE 3.

The place where its principal business shall be transacted and the general office of this corporation shall be at Pocatello, County of Bannock, mState of Idaho, but the Board of Directors may establish other branch offices and places of business in any other or places in the United States, and may hold meetings of the Board of Directors within or without the State of Idaho.

#### ARTICLE 4.

The term for which this corporation shall exist is fifty (50) years from and after the date of its incorporation.

#### ARTICLE 5.

The number of its Directors shall be three.

#### ARTICLE 6.

The amount of the capital stock of this corporation is and shall be One Million Two Hundred Fifty Thousand (1,250,000.00) Dollars, divided into Seven Thousand Five Hundred (7,500) shares of common stock of the par value of One Hundred (\$100.00) Dollars per share of the classes hereinafter set forth, and such additional classes as may be hereafter created, and Five Thousand (5,000) Shares of Preferred Stock

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of the par value of One Hundred (\$100.00) Dollars per share.

The holders of preferred stock shall be entitled to dividends thereon at the rate of not to exceed eight per cent per annum, payable out of the surplus and net profits annually and when declared by the Board of Directors. In the event of a dissolution or liquidation of the corporation the holders of preferred stock shall be entitled to receive the par value of their preferred stock out of the assets and property of the corporation before anything shall be paid to the holders of common stock, and holders of preferred stock shall not be entitled to voting powers in the corporation.

#### ARTICLE 7.

The terms, conditions, restrictions, limitations and provisions upon which all stock of this corporation is issued are as follows:

(1) The stock of this corporation shall be divided into classes and each class shall be designated by a distinctible number and by name indicating the property and locality of the property received by the corporation in payment for the stock of such class upon the issue or sale thereof, or of the property acquired or to be acquired with the cash, goods, wares, merchandise, or property so received in payment for such stock. The property acquired by the corporation through the issue or sale of any class of its stock shall be of such general character that it will be substantially sufficient for the establishment or carrying on of a mercantile business in the place where it is located, and of stocks, bonds, mortgages, notes and personal and real property. The word "Branch" as hereinafter in this Article used, shall be taken to mean the property forming the basis of the issue or sale of a class of this Corporation's capital stock. The holders of each class of the stock of

this corporation shall be entitled in preference to the holders of the stock of all other classes to receive all dividends declared and paid out of profits earned by the corporation through the operation of the branch for the acquisition of which such class of stock shall have been issued or sold; and upon any liquidation or other distribution of assets other than profits they shall be entitled to such part of the proceeds of the sale or other disposition of such branch and class as shall be distributable to stockholders; and such stockholders shall be entitled to nother or further dividends or distribution.

And all stock of this corporation shall be classified according to the investments for which the same is subscribed, paid and delivered and the property, cash, goods, wares and merchandise subscribed of the stock, as hereinafter set forth, shall be owned, held and used only in that branch and class of the Company's business for which the same was subscribed, paid and delivered, each being the business and property at the location of the stores and business named in the classification of stock hereinafter set forth. And each of said classifications of stock for which it was originally classified and subscribed, according to the location of the property, business, stores and property named in the classification of stores and property hereinafter set forth, shall receive all dividends and profits and no more from said branch and class of the Company's business.

ARTICLE 8.

The capital stock shall consist of the following classifications, to-wit:

<u>No. of Shares.</u>	<u>Amount.</u>	
Preferred Stock 5,000	\$500,000.00	PREFERRED STOCK, Which shall receive before anything is paid to the holders of common stock not to exceed eight per cent per annum out of the dividends derived by the Company from the stock, bonds, notes, mortgages, securities, real estate and other property acquired and held by the Company.
Common Stock 1250	\$125,000.00	CLASS NO.1, POCATELLO, IDAHO, (Building), which shall receive all dividends of the Company derived by the Company from stocks, bonds, notes, mortgages, securities, real estate and other property hereafter transferred to, acquired and held by the Company for, under and as Class No.1, Pocatello, Idaho, and bear all of its part of the losses of the same.
Common Stock 1000	\$100,000.00	CLASS NO. 2, POCATELLO, IDAHO, which shall receive all dividends and no more of the Company's business in its store at Pocatello, Idaho, and bear all losses of the same.
Common Stock 1000	\$100,000.00	CLASS NO.3, TWIN FALLS, IDAHO, which shall receive all dividends and no more of the Company's business in its store at Twin Falls, Idaho, and bear all losses of the same.
Common Stock 750	\$75,000.00	CLASS NO.4, BURLEY, IDAHO, which shall receive all dividends and no more of the Company's business in its store in Burley, Idaho, and bear all losses of the same.

<u>No. of Shares.</u>	<u>Amount.</u>	
Common Stock 350	\$35,000.00	CLASS NO.5, OAKLEY, IDAHO, which shall receive all dividends and no more of the Company's business in its store in Oakley, Idaho, and bear all losses of the same.
Common Stock 350	\$35,000.00	CLASS NO.6, AMERICAN FALLS, IDAHO, which shall receive all dividends and no more of the Company's business in its store at American Falls, Idaho, and bear all losses of the same.
Common Stock 350	\$35,000.00	CLASS NO.7, SODA SPRINGS, IDAHO, which shall receive all dividends and no more of the Company's business in its store at Soda Springs Idaho, and bear all losses of the same;

and such additional classes for other stores or branches of business as the Board of Directors may establish from the common stock not herein subscribed; in manner and form as prescribed by the By-Laws of the Company hereafter enacted, and the Board of Directors may within the limitation of the Company's authorized capital stock in-crease the number of shares in any classification at the unanimous request of all the stockholders thereof and the payment of not less than the full value thereof.

ARTICLE 9.

The amount of the capital stock which has been actually subscribed is:

John Hood, Pocatello, Idaho,  
One Share, Class No.1, Pocatello....\$100.00.  
W. A. Van Engelen, Twin Falls, Idaho,  
One Share, Class No.3, Twin Falls...\$100.00.  
J. L. Hood, Pocatello, Idaho,  
One Share, Class No.2, Pocatello....\$100.00.



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R. E. Hood, Pocatello, Idaho,  
One Share, Class No.2, Pocatello...\$100.00  
H. C. Van Engelen, Burley, Idaho,  
One Share, Class No.4, Burley.....\$100.00  
J. Roy Eames, Oakley, Idaho,  
One Share, Class No.5, Oakley.....\$100.00  
W. L. Newton, American Falls, Idaho,  
One Share Class No.6, American  
Falls, Idaho.....\$100.00  
W. G. Miller, Soda Springs, Idaho,  
One Share Class No.7, Soda Springs,\$100.00,

and the capital stock not herein subscribed may be hereafter  
subscribed for as herein provided.

#### ARTICLE 10.

The names of the parties to this agreement  
who incorporators of this Corporation, and their places of  
residence are, as follows, to-wit:

John Hood.....Pocatello, Idaho.  
J. E. Hood.....Pocatello, Idaho.  
W. A. Van Engelen.....Twin Falls, Idaho.  
R. E. Hood.....Pocatello, Idaho.  
H. C. Van Engelen.....Burley, Idaho.  
J. Roy Eames.....Oakley, Idaho.  
W. L. Newton.....American Falls, Ida.  
W. G. Miller.....Soda Springs, Idaho.

IN WITNESS WHEREOF, The parties hereto have here-  
unto set their hands and seals this first day of January, 1925.

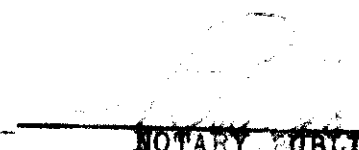
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STATE OF IDAHO        )  
County of Bannock    ) ss.

On this second day of January, A.D., 1925, before me, R. W. Jones, a Notary Public, in and for said County and State, personally appeared John Hood, J. L. Hood, W. A. Van Engelen, H. C. Van Engelen, R. E. Hood, J. Roy Eames, W. L. Newton and W. G. Miller, known to me to be the persons whose names are subscribed to the within Articles of Incorporation, and they each duly acknowledged to me that they executed the same for the uses and purposes therein mentioned.

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

  
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NOTARY PUBLIC.  
Residing at Pocatello, Idaho.

My Commission Expires:  
January 19th, 1928.