

State
of
California

OFFICE OF THE SECRETARY OF STATE

JUN 25 8 35 AM '81

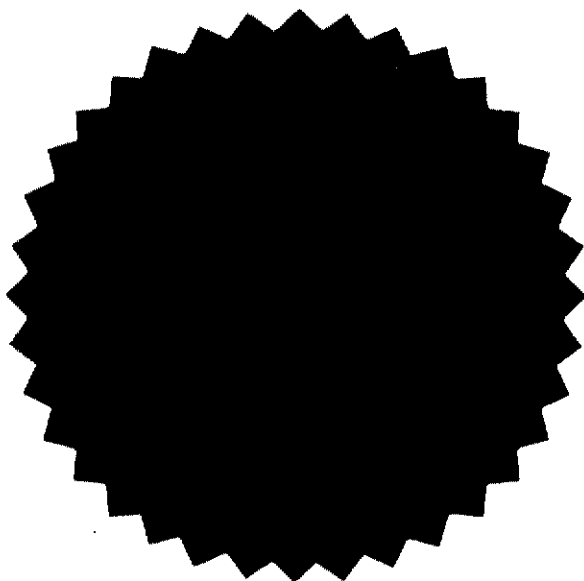
RECEIVED STATE

I, *MARCH FONG EU*, Secretary of State of the State of California, hereby certify:

That the annexed transcript was prepared by and in this office from the record on file, of which it purports to be a copy, and that it is full, true and correct.

IN WITNESS WHEREOF, I execute
this certificate and affix the Great
Seal of the State of California this

JUN 16 1981



March Fong Eu

Secretary of State

178629

CERTIFICATE OF AMENDMENT
OF
RESTATED ARTICLES OF INCORPORATION
OF
KAISER CEMENT CORPORATION

A233136

FILED

In the office of the Secretary of State
of the State of California

MAY 11 1981

MARCH 20 1981 EU, Secretary of State

Deputy

WALTER E. OUSTERMAN, JR. and CARL R. PAGTER certify:

1. That they are the President and Secretary, respectively, of KAISER CEMENT CORPORATION (formerly named Kaiser Cement & Gypsum Corporation), a California corporation.

2. That at a meeting of the Board of Directors of said Corporation, duly held at Oakland, California on December 3, 1980, the following resolutions were adopted:

RESOLVED, that subject to the approval of the Shareholders of this Corporation, Article FOUR of the Restated Articles of Incorporation, as amended, be amended to read as follows:

"The total number of shares which the corporation is authorized to issue is 26,700,000, consisting of 700,000 shares of Preferred Stock, par value \$50 per share (hereinafter in these Articles of Incorporation called the "Preferred Stock"); 1,000,000 shares of \$1.375 Convertible Preference Stock, without par value (hereinafter in these Articles of Incorporation called the "Preference Stock"); and 25,000,000 shares of Common Stock, par value \$1 per share (hereinafter in these Articles of Incorporation called the "Common Stock"). The aggregate par value of all shares that are to have a par value is \$60,000,000."

RESOLVED FURTHER, that the matter of adoption of said amendment be submitted to the Shareholders of this Corporation at the next Annual Meeting of Shareholders; and

RESOLVED FURTHER, that the Secretary of this Corporation be and hereby is authorized and directed to take such action as may be required to include in the Notice of Meeting and Proxy Statement to be mailed to each Shareholder of this Corporation entitled to vote at such Annual Meeting of Shareholders information with respect to the foregoing amendment of the Restated Articles of Incorporation.

3. That at a meeting of the shareholders of said Corporation, duly held at Oakland, California, on April 29, 1981, the following resolutions were adopted:

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RESOLVED, that, effective upon the filing of a Certificate of Amendment of the Restated Articles of Incorporation of Kaiser Cement Corporation, Article FOUR of the Restated Articles of Incorporation, as amended, be amended to read as follows:

"The total number of shares which the corporation is authorized to issue is 26,700,000, consisting of 700,000 shares of Preferred Stock, par value \$50 per share (hereinafter in these Articles of Incorporation called the "Preferred Stock"); 1,000,000 shares of \$1.375 Convertible Preference Stock, without par value (hereinafter in these Articles of Incorporation called the "Preference Stock"); and 25,000,000 shares of Common Stock, par value \$1 per share (hereinafter in these Articles of Incorporation called the "Common Stock"). The aggregate par value of all shares that are to have a par value is \$60,000,000."; and

RESOLVED FURTHER, that the Secretary of this Corporation be and hereby is authorized and directed to take such action as may be required to file such amendment with the California Secretary of State's office and otherwise make effective this amendment.

4. That the number of shares which voted affirmatively for the adoption of said resolutions at such meeting of shareholders on April 29, 1981 was 4,783,604, and that the total number of shares entitled to vote on or consent to said amendment was 7,042,823.


WALTER E. OUSTERMAN, JR., President


CARL R. PAGTER, Secretary

Each of the undersigned declares under penalty of perjury that the matters set forth in the foregoing certificate are true and correct.
Executed at Oakland, California on May 7, 1981.


WALTER E. OUSTERMAN, JR.


CARL R. PAGTER