

Agreement for Reduction of Capital Stock

KNOW ALL MEN BY THESE PRESENTS: That

WHEREAS, The Citizens Hotel Corporation of Tacoma, Washington, a Washington corporation, of which I am a subscriber for shares of the capital stock, has at this time subscribers to the amount of stock of the par value of \$1,000,000 only; and

WHEREAS, it is deemed advisable and necessary that amended Articles of Incorporation be filed reducing the total capital stock to the sum of \$1,000,000 and also to cancel such authorized and at present such unsubscribed stock, to the amount of \$500,000, all to the same effect as though the company had been originally incorporated for the sum of \$1,000,000.

NOW, THEREFORE, I nominate, constitute and appoint E. G. Griggs, Grover C. Winn and A. V. Love, or either of them, of Tacoma Washington, my lawful representative and attorney for me and in my place and stead to represent me as a stockholder of said corporation to vote as my proxy at a meeting for the purpose of amending the Articles of Incorporation and affecting the purposes hereinbefore set forth, to be held pursuant to a notice of such meeting, on the 18th day of December, 1922.

I hereby consent to such reduction of the authorized capital stock of such corporation, and that the articles as so amended shall have the same force and effect as though originally filed in such form and amount.

This proxy and the authority hereby conferred is limited to the specific purposes herein mentioned.

WITNESS my hand this day of 1922.

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J W LINCK JR

1117 RUST BLDG

TACOMA