



Department of State.

CERTIFICATE OF INCORPORATION

I, PETE T. CENARRUSA, 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 original of the articles of incorporation of

WHITE CLOUD ENTERPRISES, INC.

was filed in the office of the Secretary of State on the **22nd** day of **August** A.D., One Thousand Nine Hundred **Seventy-four** and will be /duly recorded on ~~Film~~ **microfilm** of Record of Domestic Corporations, of the State of Idaho, and that the said articles contain the statement of facts required by Section 30-103, Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates and successors are hereby constituted a corporation, by the name hereinbefore stated, for **Perpetual Existence**, from the date hereof, with its registered office in this State located at **Ketchum, Idaho**

in the County of **Blaine**

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 **22nd** day of **August**, A.D., **1974**.

Pete T. Cenarrusa
Secretary of State.

Corporation Clerk.

ARTICLES OF INCORPORATION

OF

WHITE CLOUD ENTERPRISES, INC.

We, the undersigned, being three or more natural persons of full age, at least two-thirds of whom are citizens of the United States or of its territories or possessions do hereby voluntarily associate ourselves for the purpose of forming a private corporation under the laws of the State of Idaho.

ARTICLE I

The name of the corporation is WHITE CLOUD ENTERPRISES, INC.

ARTICLE II

The purposes and objects for which said corporation is formed are as follows:

(a) To act as a general and sub-contractor for the construction, repairing and remodeling of buildings and public works of all kinds and for the improvement of real estate and the doing of any and all other business and contracting incidental thereto.

(b) To buy, sell, trade, manufacture, deal in and deal with goods, wares and merchandise of every kind and nature, specifically including retail jewelry and retail ski wear and ski accessories, and to carry on such business as wholesalers, retailers, importers and exporters and to acquire all such merchandise, supplies, materials and other articles as shall be necessary or incidental to such business.

(c) To perform any and all business of a corporation as may be allowed under the corporation law of the State of Idaho

and to carry on any other business which can be advantageously pursued in conjunction with or incidental to any of the purposes of this corporation.

(d) To have succession by its corporate name for the time stated in these Articles of Incorporation; and when no period is stated, perpetually.

(e) To sue and be sued, appear, complain and defend in any court of law or equity, or before any board, commission or tribunal.

(f) To have and use a corporate seal which may be altered at pleasure.

(g) To receive, acquire, hold, purchase, dispose of, convey, mortgage and/or lease, real and personal property; to dispose of, sell, lease, assign, transfer, mortgage and/or convey any rights, privileges, franchises, real or personal property of the corporation, other than its franchise of being a corporation; and to purchase, guaranty, take, receive, subscribe for or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of other domestic or foreign corporations, associations, partnerships or individuals, or direct or indirect obligations of the United States, or of any other government, state, territory, governmental district or municipality or any instrumentality thereof.

(h) To appoint such officers, employees and agents as the business of the corporation may require and to allow them compensation.

(i) To make by-laws not inconsistent with any existing law for the management of its business and property, the regulation and conduct of its affairs, and the certification and transfer of its stock, and optionally to provide penalties

for the breach thereof not exceeding One Thousand Dollars (\$1,000.00) for any one offense.

(j) To issue shares and admit shareholders, and to sell their shares for the payment of assessments or installments.

(k) To wind up and dissolve itself, or to be wound up and dissolved in the manner hereinafter provided.

(l) To enter into contracts or obligations of any type or kind essential, necessary or proper to the transaction of its ordinary affairs, or for the purpose of the corporation.

(m) To conduct business in this state, other states, District of Columbia, territories and colonies of the United States and in foreign countries, and to have one or more offices and places of business out of this state, and to acquire, receive, hold, purchase, lease, mortgage, dispose of and/or convey real and personal property situate out of this state.

(n) To be a promoter, partner, member, associate or manager of other business enterprises or ventures, or to the extent permitted in any other jurisdiction, to be an incorporator of other corporations of any type or kind.

(o) To borrow money for the purpose of the corporation, to issue bonds, notes and debentures and other evidence of indebtedness therefore, and to secure the same by mortgage or pledge of personal property including the income of said corporation or by mortgage of real property executed in trust or otherwise. All or any portion of the real or personal property may so be pledged, mortgaged or hypothecated.

(p) To enter into any contract, cooperative agreement or profit sharing plan with its officers or employees the corporation may deem advantageous or expedient, or otherwise to pay or reward such person for his services as the directors may deem fit.

(q) To enter into contracts or obligations of any type or kind essential, necessary or proper to the transaction of its ordinary affairs, or for the purposes of the corporation.

(r) To carry on any other business or to do anything in connection with the objects and purposes above mentioned that may be necessary or proper to accomplish successfully or promote said objects and purposes of this corporation.

(s) The foregoing clauses by reason of specific enumeration of powers shall not be held to restrict the power of the corporation to do any of the things within the purview of its general purposes.

ARTICLE III

The principal office of the corporation in the State of Idaho is P. O. Box 295, Ketchum, Idaho. The registered agent at this address is the registered agent of the corporation, Mr. Dennis MacFaden.

ARTICLE IV

This corporation shall have perpetual existence.

ARTICLE V

The aggregate number of shares of the corporation which it shall be authorized to issue shall consist of 100 common shares, all of one class with no par value. Capital stock shall be paid in at such times and upon such conditions as the board of directors may by resolution direct, either in cash or by services rendered to the corporation or by real and personal property transferred to it. Shares of stock then issued in exchange for services or property pursuant to resolution by the board of directors shall thereupon become and shall be fully paid up the same as though paid for in cash at par and shall be nonassessable forever, and the determination by the board of directors as to the

value of any property or services received by the corporation in exchange for stock shall be conclusive.

ARTICLE VI

The names and addresses of each of the incorporators hereof and the number of shares of common stock described in Article V herein subscribed by each are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>SHARES</u>
Dennis MacFaden	P. O. Box 295 Ketchum, Idaho	1
Lawrence J. Young	P. O. Box 854 Ketchum, Idaho	1
E. Lee Schlender	P. O. Box 215 Ketchum, Idaho	1

ARTICLE VII

At all meetings of Stockholders of this corporation every stockholder of record shall be entitled to one vote for every share of stock standing in his or her name on the books of this corporation, and cumulative voting of shares is hereby authorized.

ARTICLE VIII

The number of directors shall be as specified in the by-laws of the corporation, and such number may from time to time be increased or decreased in such manner as described by the by-laws and may be fewer than three in the event that the corporation has less than three stockholders, in accordance with the law of the State of Idaho.

ARTICLE IX

In furtherance and not in limitation of the powers conferred by the laws of the State of Idaho, the board of directors is expressly authorized and empowered:

(a) To make, alter, amend and repeal the by-laws subject to the power of the stockholders to alter or repeal the by-laws made by the board of directors.

(b) No stockholder shall have any right to inspect any of the accounts, books or documents of the corporation except as permitted by Idaho Law, unless and until authorized to do so by resolution of the board of directors or of the stockholders of the corporation.

(c) To authorize and issue without stockholder consent obligations of the corporation, secured and unsecured, under such terms and conditions as the board in its sole discretion may determine, and to pledge or mortgage as security therefore any real or personal property of the corporation, including after-acquired property.

(d) To determine whether any, and if so what part, of the earned surplus of the corporation shall be paid in dividends to the stockholders, and to direct and determine other use and disposition of any such earned surplus.

(e) To fix the amount of the profits of the corporation to be reserved as working capital or for any other lawful purpose.

(f) To establish bonus, profit sharing, stock option, or other types of incentive compensation plans for the employees, including officers and directors of the corporation, and to fix the amount of profits to be shared or distributed, and to determine the persons to participate in any such plans and the amount of their respective participations.

(g) To designate committees consisting of one or more directors, which to the extent permitted by law and authorized by resolution or by-laws, shall have and may exercise the powers of the board.

(h) To provide for the reasonable compensation of its own members by by-law, and to fix the terms and conditions upon which such compensation will be paid.

(i) In addition to the powers and authority herein-
after or by statute expressly conferred upon it, the board
of directors may exercise all such powers and do all such
things and acts as may be exercised or done by the
corporation, subject nevertheless to the provisions of the
laws of the State of Idaho, of these Articles of Incorpora-
tion, and of the by-laws of the corporation.

ARTICLE X

All other matters of management and control of the
corporation, including but not limited to the setting of
directors' meetings and stockholders' meetings and the authority
and duties of each of the officers of the corporation, shall
be determined by the by-laws of this corporation and the laws
of the State of Idaho.

ARTICLE XI

These articles may be amended in any respect conformable
to the laws of the State of Idaho by a vote of two-thirds
of the stockholders entitled to vote in a meeting of
stockholders called for that purpose as prescribed by law.

EXECUTED IN TRIPLICATE on the 21 day of August, 1974.


Dennis MacFaden


Lawrence J. Young

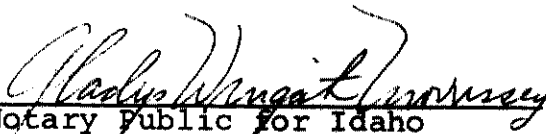

E. Lee Schlender

STATE OF IDAHO)
) ss.
County of Blaine)

On this 21 day of August, 1974, before me, a Notary
Public in and for the said County and State, personally

appeared Dennis MacFaden, Lawrence J. Young and
E. Lee Schlender, known to me to be the persons whose names
are subscribed to the herein and foregoing Articles of
Incorporation of WHITE CLOUD ENTERPRISES, INC., and
acknowledged to me that they executed the same.

GIVEN UNDER MY HAND AND SEAL, the day and year in
this certificate first above written.


Notary Public for Idaho
Residing at Ketchum, Idaho
Commission expires: 7-78