

104198

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

ELY-GREGG LOGGING, INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of the above named corporation, duly signed pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: December 3, 1993



Pete T. Cenarrusa
SECRETARY OF STATE

By *Alta Sipe*

ARTICLES OF INCORPORATION OF

ELY-GREGG LOGGING, INC.

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IDAHO SECRETARY OF STATE

I, THE UNDERSIGNED, acting as incorporator of a corporation under the Idaho Business Corporation Act, adopt the following Articles of Incorporation for such corporation:

I.

The name of the corporation is Ely-Gregg Logging, Inc.

II.

The period of duration of the corporation shall be perpetual.

III.

The purpose or purposes for which the corporation is organized is for the transaction of any and all lawful business for which corporations may be incorporated under this Act.

IV.

The authorized capital stock of this corporation shall consist of FIVE THOUSAND (5,000) shares of common stock having a par value of ONE DOLLAR (\$1.00) per share and an aggregate par value of FIVE THOUSAND DOLLARS (\$5,000); all said shares shall be issued fully paid and shall not be subject to assessment.

V.

The private property of the shareholders shall not be subject to the payment of corporate debts to any extent whatsoever. This corporation shall commence doing business once at least FIVE HUNDRED DOLLARS (\$500) has been received as consideration for the issuance of capital stock.

VI.

The name and address of the initial registered office of the corporation is Ely-Gregg Logging, Inc., 1917 Concord, Moscow, ID 83843, and the name of the initial registered agent is Diane Gregg.

VII.

It is expressly provided and made a part of any contract of subscription to the stock of this corporation and the transfer of any stock of this corporation thereafter that every shareholder shall not have the right to transfer any stock that said shareholder receives to any person without the consent of this corporation and the consent of the then existing shareholders, but shall offer the shares for sale to the corporation and/or the current shareholders at the fair market value and under the terms of a bona fide offer. The corporation and/or current shareholders shall exercise the right of first refusal described herein within ninety (90) days of written notice from the proposed selling shareholder and, if not so exercised, said right of first refusal shall expire and said shareholder shall be entitled to sell said stock. The purpose of said right of first refusal is to insure that the shareholders of this corporation be able to maintain their current voting status and be allowed to operate this corporation with persons of their own choosing. In case of disagreement of the fair market value, the matter in dispute shall be arbitrated. Any attempt of sale of stock of this corporation to a person other than as described herein shall be expressly voided.

VIII.

The right and power to amend, appeal, alter, rescind, and adopt the By-Laws of this corporation and to adopt new By-Laws is expressly conferred upon the Board of Directors of this corporation as provided by statute.

IX.

The number of directors currently constituting the initial Board of Directors shall be TWO (2). The names and addresses of said persons who shall serve as directors until the first meeting of the corporation, or until their successors are elected and qualified, are as follows:

Steven L. Ely	Rt. 2, Box 118A Potlatch, ID 83855
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Lonny G. Gregg	1917 Concord Moscow, ID 83843
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X.

The names and addresses of all the initial incorporators are:

Steven L. Ely	Rt. 2, Box 118A Potlatch, ID 83855
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Lonny G. Gregg	1917 Concord Moscow, ID 83843
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XI.

The directors shall not be personally liable to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director:

(a) For any breach of the director's duty of loyalty to the corporation or its stockholders.

(b) For acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law.

(c) Provided for under section 30-1-48, Idaho Code.

(d) For any transaction from which the director derived an improper personal benefit.

EXECUTED this 1 day of December, 1993.

Steven L. Ely
Steven L. Ely

Lonny G. Gregg
Lonny G. Gregg

STATE OF IDAHO)
)
COUNTY OF LATAH)

On this 1 day of December, 1993, before me personally appeared Steven L. Ely, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the same.

As witness I place my hand and seal on the date written above.

Kathleen Handcastle
NOTARY PUBLIC in and for the
State of Idaho, residing at
Moscow therein.
My commission expires: 9-20-97

STATE OF IDAHO)
)
COUNTY OF LATAH)

On this 1 day of December, 1993, before me personally appeared Lonny G. Gregg, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he executed the same.

As witness I place my hand and seal on the date written above.

Kathleen Handcastle
NOTARY PUBLIC in and for the
State of Idaho, residing at
Moscow therein.
My commission expires: 9-20-97