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**FILED ARTICLES OF INCORPORATION**

To the Secretary of State of the State of Idaho  
 The undersigned, in order to form a Corporation under the provisions of Title  
 30, Chapter 1, Idaho Code, submits the following articles of incorporation:

STATE OF IDAHO

Article 1: The name of the corporation shall be: Lakeview Property Management, Inc.

Article 2: The number of shares the corporation is authorized to issue is: 100

Article 3: The street address of the registered office is: 212 North 1st Ave., Suite 103,

Sandpoint, ID and the registered agent at such address is: Jerry E. Clemons  
83864

Article 4: The name and address of the incorporator are Jerry E. Clemons and Patricia L.  
Clemons, both of 2466 Ponder Point Dr., Sandpoint, ID 83864

Article 5: The mailing address of the corporation shall be: 212 North 1st Ave., Suite 103  
Sandpoint, ID 83864

Optional articles:

Signature of an incorporator:

Customer Acct #

(if using pre-paid account)

Secretary of State use only

IDAHO SECRETARY OF STATE

04/02/1998 09:00  
 CR: 5895 CT: 78820 BH: 57107

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# **ARTICLES OF INCORPORATION**

## **LAKEVIEW PROPERTY MANAGEMENT, INC.**

We, the undersigned, being two persons of full age, all of whom are citizens of the United States or of its territories or possessions, have this day voluntarily associated ourselves for the purpose of forming a private corporation under the laws of the State of Idaho, and to that end hereby adopt articles of incorporation as follows:

ARTICLE ONE: The name of the corporation is Lakeview Property Management, Inc.

ARTICLE TWO: The purposes of the corporation are:

1. To purchase, own, hold, lease (either as lessor or lessee), sell, exchange,subdivide, manage, mortgage, develop, maintain, equip, operate, syndicate, franchise and generally deal in any and all real property, and the crops, fruits, livestock, fixtures, and appurtenances associated therewith.
2. To erect, construct, maintain, improve, rebuild, enlarge, alter, manage, and control, directly or through ownership of stock in any corporation, any and all kinds of buildings, houses, stores, offices, shops, warehouses, factories, mills, machinery, and plants, and any and all other structures and erections that may at any time be necessary, useful, or advantageous for the purposes of the corporation.

3. As principal, agent or broker, and on commission or otherwise, to find, develop, syndicate, franchise, improve, and manage (including but not limited to collection of rents), real and personal property for an on behalf of property owners, developers, lessees or others having rights therein, and to exercise all powers and do all acts necessary and incidental thereto.

4. As principal, agent or broker, and on commission or otherwise, to buy, sell, exchange, lease, finance, arrange financing, let, grant or take licenses in respect of, improve, develop, repair, manage, maintain and operate real property of every kind; and generally to do everything suitable, proper and conducive to the successful conduct of a real estate agency and brokerage business in all its branches and departments.

5. To serve as a trustee of real estate trusts; to provide security services; to provide maintenance, support and janitorial services; to analyze and appraise investments, property and businesses.

6. To promote or aid in any manner, financially or otherwise, any person, firm, association or corporation, and to guarantee contracts and other obligations.

7. To hold, process and administer escrow accounts; to do a general abstracting business within the State of Idaho, and among other things, to examine the titles in or to real or personal property and to make searches of the public records and files and transcripts therefrom affecting such property and to make, issue, and sell abstracts thereof and certificates relative thereto; to

engage in and conduct the business of making and selling transcripts and copies of the public records and other documents and files within the State of Idaho, and of manufacturing and selling all manner of forms, indices, blanks, maps, plats, prints, reproductions, copies of records, books, and instruments of conveyance, used in conveyancing or dealing in or with real or personal property or the title thereto.

8. To manage, operate, and carry on any other business in connection with the foregoing purposes and powers, and to have and exercise all the powers conferred on corporations formed under the laws of the State of Idaho, and any amendments thereto.

9. To take, purchase, or otherwise acquire, and to own, hold, buy and sell, such personal property, chattels, chattels real, rights, easements, privileges, causes of action, notes, bonds, security instruments, mortgages, and securities as may lawfully be acquired and held by corporations under the laws of the State of Idaho.

10. To conduct and carry on its business or any branch thereof in any state or territory of the United States or in any foreign country, consistent with the laws of such state, territory, or foreign country, and to have and maintain in any state, territory, or foreign country a business office, plant, store, or other facility.

11. To enter into partnership agreements and joint ventures with, and to acquire, all or any part of the good will, rights, franchises, property, and business of any person, firm, association, or corporation engaged in any business similar

to the business of this corporation, and to hold, utilize, enjoy, and in any manner dispose of the whole or any part of the rights and properties so acquired, and to assume in connection therewith any liabilities of any such person, firm association, or corporation, and to conduct in a lawful manner the whole or any part of the business thus acquired.

12. To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes, the attainment of any of the objects, or the exercise of any of the powers set forth herein, either alone or in conjunction with other corporations, firms or individuals, and either as principal or as agent, and to do every other act or acts, thing or things, incidental or appurtenant to or growing out of or connected with the above mentioned objects, purposes and powers.

ARTICLE THREE: The duration of the corporation is perpetual.

ARTICLE FOUR: The street address of the corporation's initial registered office is 212 North First Avenue, Suite #103, Sandpoint, Idaho, 83864; its initial registered agent at that office is Jerry E. Clemons.

ARTICLE FIVE: The total authorized number of par value shares of stock is 100, all of which shall be common stock. The aggregate par value of the total authorized number of par value shares is TEN THOUSAND Dollars (\$10,000.00).

**ARTICLE SIX:** The name and post office address of each of the incorporators and the number and class of shares for which each has subscribed are:

Name	PO Office Address	Number of Shares
Jerry E. Clemons	2466 Ponder Point Dr. Sandpoint, Idaho 83864	One
Patricia L. Clemons	2466 Ponder Point Dr. Sandpoint, Idaho 83864	One

**ARTICLE SEVEN:** 1. A shareholder is free to sell some or all of his shares to another shareholder, without constraint. However, in case a shareholder desires to sell some or all of his shares of stock to a person not then a shareholder of record, he must first offer them for sale to the shareholders of record, as provided for in this Article Seven, it being intended to give them a preference in the purchase of such shares. This preference may be waived, by a writing executed by each other shareholder of record. Any attempted sale in violation of this Article Seven is null and void.

2. A shareholder desiring to sell to a non-shareholder shall file notice in writing of his intention with the secretary of the corporation, stating the terms of sale, which shall include the offer price. If the shares are publicly traded, the offering price per share shall designated as the selling price on the day of the offer to purchase is validly accepted. Otherwise, the per share price shall be stated with exactitude. The secretary shall mail (by registered mail) a copy

thereof to each shareholder. For a period of 45 days after such mailing, any other shareholder may elect to purchase all or any portion of the offered shares, by filing written offer to purchase on the stated terms with the secretary, copy to the selling shareholder.

3. If one shareholder only files such notice, the date of filing of such acceptance shall be deemed the date of acceptance, and the sale shall be consummated on the terms stated agreed. If the sale is of less than the entire offering, the selling shareholder may within the ensuing 45 days sell all or any part of the remaining shares to any other person, on terms of his choosing.

4. If more than one shareholder files such offer, the selling shareholder must within the ensuing 45 days complete the sales to each; if the number of shares is insufficient to meet the collective acceptances by shareholders, the selling shareholder may negotiate the sale on such terms as can be obtained from the shareholders competing for purchase. If the sale is of less than the entire offering, the selling shareholder may within the ensuing 45 days sell all or any part of the remaining shares to any other person, on terms of his choosing.

5. If no shareholder files an offer within the 45 day period, the selling shareholder may complete his sale, upon the stated terms only, within the ensuing 45 days; if not sold within that time, or if the terms of sale are modified, the proposed sale shall be void, and a new notice of proposed sale will be required.

6. The corporation may purchase shares in the same manner as a shareholder.

7. Upon the death of a shareholder, his shares shall be subject to purchase by the other shareholders in the same manner as if the deceased shareholder was proposing to sell his shares. The deceased shareholder's legal representatives shall immediately file with the secretary their offer to sell such shares, but without designating the price. No dividends shall be paid or allowed on any such share or shares after failure to comply with such obligation.

- a) the purchase price will be the value established by agreement of the decedent's representative(s) and the corporation.
- b) in absence of agreement, the value of the shares shall be determined by appraisal.
- c) in absence of agreement as to an appraisal valuation method, the adjusted book value method, based on liquidation values, shall be utilized. Costs of liquidation shall be included as a liability for purposes of this valuation.

During any period in which the value of the shares has not been established, the voting rights arising from ownership of such shares shall be suspended.

#### ARTICLE EIGHT: ADDITIONAL PROVISIONS

Any action required or permitted to be taken by the board of directors may be taken without a meeting if all members of the board individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the board and shall have the same force and effect as a unanimous vote of the directors. A written consent shall be



sufficient for this purpose if it expressly consents to or ratifies an action, regardless of the date such consent is made or received.

The corporation is authorized to issue one class of common stock only. All issued common stock shall be held of record by not more than ten persons. Stock shall be issued and transferable only to natural persons who are not nonresident aliens, or to estates authorized to hold stock under regulations pertaining to Code Subchapter S.

ARTICLE NINE: The corporation reserves the right to amend, add to, or repeal any provisions contained in these Articles of Incorporation, upon approval of the owners of not less than 75% of the outstanding shares.

ARTICLE TEN: No person may serve as Director of this corporation unless also a shareholder. Until the first annual meeting of shareholders, the initial Board of Directors shall be composed of the incorporators named herein.

EXECUTED on this 31<sup>st</sup> day of March, 1998.



Jerry E. Clemons



Patricia L. Clemons