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SECRETARY OF STATE  
STATE OF IDAHO

ARTICLES OF INCORPORATION OF

BONNER COUNTY ECONOMIC DEVELOPMENT CORPORATION  
An Idaho Nonprofit Corporation

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, all of whom are natural persons, of full age and citizens of the United States of America, do hereby voluntarily associate ourselves together for the purpose of forming a general, nonprofit corporation pursuant to Chapter 3, Title 30, Idaho Code, and under all laws of the State of Idaho applicable to such corporations, and we do hereby execute, acknowledge and adopt these ARTICLES OF INCORPORATION in duplicate, certifying as follows:

ARTICLE I  
NAME

The name of this corporation is, and shall be: Bonner County Economic Development Corporation.

ARTICLE II  
DURATION

This corporation shall have perpetual existence.

ARTICLE III  
PURPOSE AND POWERS

(a) The purposes for which the corporation is formed and organized are to attract small to medium sized employers who are not location dependent, who pay above average wages, who offer benefits to employees, and who are responsible to the community. This corporation is organized exclusively as a business league under Section 501(c)(6) of the Internal Revenue Code. The corporation shall be prohibited from carrying on any other activities not allowed to be carried on by an organization exempt from Federal Income Tax under Section 501(c)(6).

(b) To carry out this purpose, the corporation shall have the power to purchase or otherwise acquire real and personal property for the purposes of the corporation and to sell or otherwise dispose of the same; to lend money and to borrow money for the purposes for which the corporation is organized, and to secure the payment of money borrowed by mortgages or liens upon the property of the corporation; to receive donations, contributions, gifts, legacies and bequests; to manage and invest the funds of the corporation and generally, without limitations, to exercise all of the powers granted by law to corporations of this character.

(c) Upon the winding up and dissolution of the corporation, after paying or adequately providing for the debts and obligations of the corporation, the remaining assets shall be distributed to a

IDAHO SECRETARY OF STATE

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SECRETARY OF STATE  
STATE OF IDAHO

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nonprofit fund, foundation or corporation which has established its exempt status under the Internal Revenue Code, or shall be distributed in accordance with the rules and regulations of the Internal Revenue Code.

#### ARTICLE IV NONPROFIT PURPOSE

The corporation is formed exclusively for purposes for which a corporation may be formed under the provisions of Chapter 3, Title 30, Idaho Code, and not for pecuniary profit or financial gain. No part of the assets, income or profit of the corporation shall be distributable to or inure to the benefit of its member, directors or officers, except to the extent permitted under said law, and it will not engage in any activities which would constitute a regular business of a kind ordinarily carried on for profit.

#### ARTICLE V LOCATION OF REGISTERED OFFICE AND REGISTERED AGENT

The post office address of the corporation shall be 1 Coldwater Creek Drive, and the location of the registered office of the corporation shall initially be the same. The registered agent of the corporation at said address is David L. Gunter.

#### ARTICLE VI ORGANIZATION

The corporation is to be organized upon a nonstock certificate of membership basis. Such memberships shall be nonredeemable, nontransferable and nondivided bearing. There shall be one class of membership, with one vote per membership at any membership meeting.

#### ARTICLE VII INCORPORATORS

The names and address of the incorporators are as follows: David L. Gunter, 1 Coldwater Creek Drive, Sandpoint, Idaho 83864; Dennis Pence, 1 Coldwater Creek Drive, Sandpoint, Idaho 83864; Curt Hecker, Panhandle State Bank, P.O. Box 967, Sandpoint, Idaho 83864.

#### ARTICLE VIII DIRECTORS

The number, terms of office, manner of election, time and place and manner of calling meetings, and the powers and duties of the directors of the corporation shall be prescribed by the Bylaws, except that there shall not be less than nine (9) directors, each of whom shall be elected for a five (5) year term. The following persons are named by the undersigned incorporators to serve as

directors of the corporation until the first annual meeting of members:

Curt Hecker	-	Panhandle State Bank
Dennis Pence	-	Coldwater Creek
David Gunter	-	Coldwater Creek
Tom Fortune	-	Schweitzer
Doug Hawkins	-	Litehouse
Dave Slaughter	-	J.D. Lumber
Mark Brinkmeyer	-	Riley Creek Lumber
Greg Taylor	-	Taylor-Parker Motor Co.
Ralph Sletager	-	Waterfront Property Management
Bob Myers	-	Alpine Lumber

#### ARTICLE IX POWERS OF BOARD OF DIRECTORS

The board of directors of the corporation shall have the power to adopt, repeal and amend the Bylaws and adopt new Bylaws in accordance with the provisions of the Idaho Code § 30-309 as now in effect or as hereafter amended and as provided in said Bylaws.

#### ARTICLE X ELECTION OF DIRECTORS

Directors shall be elected by the directors in office at the time a vacancy arises either through resignation or completion of term.

#### ARTICLE XI MANAGEMENT

The management of the corporation is vested in its directors.

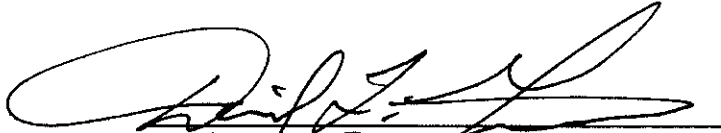
#### ARTICLE XII COMMUNITY REPRESENTATION

The corporation may from time to time seek or rely on input from representatives and/or mayors of the cities of Sandpoint, Kootenai, Ponderay and Dover as well as a representative from the Sandpoint Chamber of Commerce. Such representatives, limited to one from each entity, shall be in the form of a sub-committee. No member of such sub-committee shall have voting rights.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands this 31<sup>ST</sup> day of March, 2000.



Dennis Pence



David L. Gunter



Curt Hecker

TO: SECRETARY OF STATE  
ATTN: CHERYL  
FROM: BRUCE ANDERSON

RE: BONNER COUNTY ECONOMIC DEVELOPMENT COMMITTEE

Curt Hecker  
P.O. Box 967  
Sandpoint, ID 83864

Dennis Pence  
One Coldwater Creek Drive  
Sandpoint, ID 83864

Dave Gunter  
One Coldwater Creek Drive  
Sandpoint, ID 83864

Tom Fortune  
10000 Schweitzer Mountain Road  
Sandpoint, ID 83864

Doug Hawkins  
P.O. Box 1969  
Sandpoint, ID 83864

Dave Slaughter  
P.O. Box 55  
Priest River, ID 83856

Marc Brinkmeyer  
P.O. Box 220  
Laclede, ID 83841

Greg Taylor  
P.O. Box 580  
Sandpoint, ID 83864

Ralph Sletager  
120 E. Lake, Suite 101  
Sandpoint, ID 83864

Bob Myers  
P.O. Box 636  
Sandpoint, ID 83864