



CERTIFICATE OF INCORPORATION  
OF

PHOENIX INVESTMENT CORP., INC.

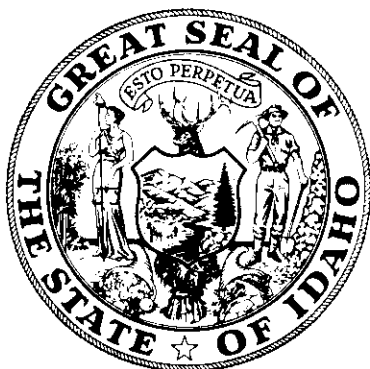
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of \_\_\_\_\_

PHOENIX INVESTMENT CORP., INC.,

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: April 5, 1982



SECRETARY OF STATE

by: \_\_\_\_\_

ARTICLES OF INCORPORATION  
OF  
PHOENIX INVESTMENT CORP., INC.

WE, THE UNDERSIGNED, being two (2) natural persons of full age, all of whom are citizens of the United States of America, do hereby voluntarily associate ourselves for the purpose of forming a corporation under the laws of the state of Idaho, and adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be:

PHOENIX INVESTMENT CORP., INC.

ARTICLE II

The purposes and objectives of the corporation are:

(a) To establish, operate, and otherwise conduct and engage in the general business of catering, selling food, operating restaurants and cafes, cooking, and provision of food on a retail or wholesale basis;

(b) To engage in the business of alternative energy resources and synthetic fuel development, production, manufacturing, transportation, and sale;

(c) To acquire, own, manufacture, sell, convey, operate, rent, mortgage, pledge, lease and otherwise dispose of and deal in and with real and personal property and services, of every nature and kind whatsoever, and any interest therein, including shares of stock of this and other corporations, so long as permitted by law to general business corporations organized and existing under the laws of the state of Idaho, as the same may be amended from time to time;

(d) To exercise all of the powers and do all of the acts and things permitted to general business corporations for profit to the maximum extent permitted or authorized by the laws of the state of Idaho now in effect, or as the same may be amended from time to time.

### ARTICLE III

The duration of this corporation is perpetual.

### ARTICLE IV

The total authorized capital of this corporation shall be Ten Thousand and No/100 Dollars (\$10,000.00) and the total authorized number of shares shall be Two Hundred (200) shares of the par value of Fifty and No/100 Dollars (\$50.00) per share.

### ARTICLE V

The stock of this corporation shall be of only one class, to be known as common stock, and each share shall have full voting rights in accordance with the laws of the state of Idaho.

### ARTICLE VI

The location and post office address of the registered office and registered agent of this corporation is:

Joy B. Buersmeyer  
4924 Allamar Drive  
Boise, Idaho, 83704

### ARTICLE VII

The Board of Directors of this corporation shall consist of such number, not more than five (5), as shall from time to time be fixed by the Bylaws of the corporation and vacancies upon said Board of Directors, including vacancies resulting from amendments to the Bylaws increasing the number of directors, may be filled until the next succeeding Annual Meeting of Shareholders by the vote of a simple majority of the directors holding office at the time of said vote. In addition to all of the powers and duties provided by law, the Board of Directors is expressly authorized and empowered;

(a) To make, alter, amend and repeal the Bylaws, subject to the right of the stockholders to alter or repeal the Bylaws by a simple majority at the annual meeting. No decision made at such annual meeting may be reversed or countermanded by the Board of Directors during the succeeding year except by a four/fifths (4/5s) majority vote of the full Board.

(b) To issue the stock of the corporation from time to time in such amounts and for such consideration as it shall in its discretion deem in the best interests of the corporation and consistent with its fiduciary duty to the shareholders, including minority shareholders; provided that in no event shall such consideration be less than Fifty Dollars (\$50.00) per share. Any such consideration in excess of Fifty Dollars (\$50.00) per share may be allocated by the Board of Directors, on the books of the corporation, to the Capital Stock Account or the Paid-In Surplus Account, or partly to each such Account, as the Board shall from time to time determine. It is further provided that no stock shall be issued to any subscriber or shareholder in such a number as to give that shareholder a greater number of shares than the other shareholders. No shareholder other than the four initial subscribers may hold twenty (20) shares or more in the corporation.

(c) To obligate the corporation, without shareholder action or consent, under such terms and conditions as the Board may determine, including the pledging or mortgaging of corporate property, either real or personal, including after-acquired property.

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

(e) To fix, from time to time, the amount of the profits and other income of the corporation to be reserved as working capital or for any other lawful purpose;

(f) To designate, by resolution or resolutions passed by a majority of the whole Board, one or more committees, each consisting of two (2) or more directors, which, to the extent permitted by law and authorized by the resolution or by Bylaws, shall have and exercise the powers of the Board;

(g) To provide for the reasonable compensation of its own members and the officers and employees of the corporation;

(h) To exercise all powers and fulfill all duties authorized and imposed, by the laws of the state of Idaho, and subject to such laws, the Bylaws of the Corporation.

## ARTICLE VIII

The officers of this corporation shall be a President, and a Vice President/Secretary Treasurer. The duties and qualifications of the officers shall be prescribed by the Bylaws.

## ARTICLE IX

In the event that any shareholder or shareholders shall desire to convey their shares, the corporation shall have the first right to purchase such shares, at a reasonable price and within a reasonable time, to the extent permitted by law. If the corporation should be unable to exercise such right, then Gay Davis Hammer shall have the right to purchase such shares at a reasonable price and within a reasonable time. If neither the corporation nor Gay Davis Hammer elects to purchase such stock, then the remaining shareholders shall have the right, acting either individually or collectively, to purchase such shares at a reasonable price and within a reasonable time. If the corporation elects to not purchase such stock, the Board shall have the right to designate a person or person who, if willing and able, shall have the right to purchase such stock at a reasonable price and within a reasonable time. If the Board fails to do so, or the designated person fails to purchase the stock, then such stock shall be freely alienable. The corporation shall have the right to repurchase issued stock upon the following circumstances:

- (a) The death, insolvency, or adjudicated incapacity of the shareholder;
- (b) The threatened seizure of the stock by outsiders, including the shareholder's creditors or spouse in the event of divorce.

The corporation shall have the obligation to repurchase stock, as permitted by law, upon the death of the shareholder and the demand of the personal representative of the estate. The restrictions on stock transfers necessary to maintain the status of a Sub-Chapter S corporation under the Internal Revenue Code, 26 U.S.C. §§1371 et seq. are incorporated by referenced herein.

## ARTICLE X

It is recited that the incorporators and subscribers of this corporation have adopted Bylaws at their first meeting, and such Bylaws so adopted may thereafter be amended by the

shareholders as provided by law; further, the Board of Directors is expressly authorized to repeal and amend the Bylaws and to adopt new Bylaws from time to time.

#### ARTICLE XI

The private property of the shareholders of the corporation shall not be subject to payment of corporate debts or obligations, and the shares of the corporation shall not be subject to assessment.

#### ARTICLE XII

No contract or transaction between this corporation and any of its directors, or between this corporation and any other corporation, firm, association or other legal entity, shall be invalidated by reason of the fact that the director of the corporation has a direct or indirect interest, pecuniary or otherwise, in such corporation, firm, association or legal entity, or because the interested director was present at the meeting of the Board of Directors which acted upon or in reference to such contract or transaction, or because he participated in such action, provided that the interest of each such director shall have been disclosed to or known by the Board and a disinterested majority of the Board shall have nonetheless ratified and approved such contract or transaction. Such interested director or directors may be counted in determining whether a quorum is present for the meeting at which such ratification or approval is given. If the vote of such interested director or directors is, or was necessary for the approval of such contract or transaction, then such contract or transaction shall, with disclosure of the director's interest, be submitted for the approval or ratification of the stockholders.

#### ARTICLE XIII

The names and post office addresses of each of the incorporators are:

Joy B. Buersmeyer, 4924 Allamar Dr, Boise, Idaho  
Gay D. Hammer, 2031 Harrison Blvd, Boise, Idaho

The names and post office addresses of the first Board of Directors are:

Joy B. Buersmeyer, 4924 Allamar Dr, Boise, Idaho  
Gay D. Hammer, 2031 Harrison Blvd, Boise, Idaho  
Michael Davis, 2031 Harrison Blvd, Boise, Idaho  
Dan Edwards, P.O. Box 118, Eagle, Idaho, 83616

IN WITNESS WHEREOF, the undersigned incorporators  
of PHOENIX INVESTMENT CORP., INC., have set their hands, this  
15 day of January, 1982.

Joy B. Buersmeyer  
Joy B. Buersmeyer

Gay D. Hammer  
Gay D. Hammer

STATE OF IDAHO            )  
                              ) ss.  
County of Ada            )

On this 15<sup>th</sup> day of January, 1982,  
before me, the undersigned, a Notary Public in and for said  
county and state, personally appeared JOY B. BUERSMEYER and  
GAY D. HAMMER, known to me to be the persons whose names are  
subscribed to the foregoing instrument and acknowledged  
to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand  
and affixed my official seal the day and year in this  
certificate first above written.

Lillian M. Jones  
NOTARY PUBLIC for Idaho  
Residing at Boise, Idaho