



**CERTIFICATE OF INCORPORATION
OF**

GENTRY ENTERPRISES, 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: **March 27, 1989**



Pete T. Cenarrusa

SECRETARY OF STATE

by:

Shirley J. Clark

ARTICLES OF INCORPORATION

OF

GENTRY ENTERPRISES, INC.

The undersigned incorporators, desiring to form a corporation pursuant to the provisions of the Idaho Business Corporation Act, adopt the following Articles of Incorporation:

ARTICLE I: The name of the corporation is **GENTRY ENTERPRISES, INC.**

ARTICLE II: The purposes of the corporation are to carry on the business of a resort and recreational center; to engage in the business of selling food and beverages, both alcoholic and nonalcoholic; to engage in the business of operating a hotel, or other accommodations, for the general public, and to construct such facilities as may be necessary in connection with the same; and to carry on any other lawful business whatsoever in connection with any of the foregoing, or which is calculated directly or indirectly to promote the interest of this corporation, or to in any way enhance the value of this corporation.

ARTICLE III: The period of duration of the corporation is perpetual.

ARTICLE IV: The address of the corporation's initial registered office in the State of Idaho is Lakeview Landing, City of Lakeview, County of Bonner; and the name of its initial registered agent at such address is Clifford L. Gentry.

ARTICLE V: The aggregate number of shares which the corporation shall have authority to issue is One Thousand (1,000). The total authorized number of shares shall be without par value. The corporation is authorized to issue only one class of stock. Stock shall be issued and transferable only to natural persons who are not non-resident aliens.

ARTICLE VI: The number of directors constituting the initial board of directors is Two (2) and the names and addresses of the persons who are to serve as directors until the first annual meeting of the shareholders or until their successors are elected and qualified are:

<u>Name</u>	<u>Address</u>
Clifford L. Gentry	Lakeview Landing Lakeview, Idaho 83803
Gwendolyn Gentry	Lakeview Landing Lakeview, Idaho 83803

ARTICLE VII: The name and address of each incorporator is:

<u>Name</u>	<u>Address</u>
Clifford L. Gentry	Lakeview Landing Lakeview, Idaho 83803
Gwendolyn Gentry	Lakeview Landing Lakeview, Idaho 83803

ARTICLE VIII: In the event a stockholder desires to sell his shares of stock, he shall first give written notice of his intent to do so to the other stockholders. The notice must specify the price, the terms of payment, and any other conditions of sale or transfer. For one hundred eighty (180) days after receipt of notice, the other stockholders shall have the right to purchase the shares offered for sale by giving written notice thereof on the terms stated in the notice and at a price which is the lesser of the following:

- a. The price stated in the notice; or
- b. The price agreed upon by the selling and purchasing parties if an agreement can be reached; or
- c. In the event the parties cannot agree upon a purchase price, the purchase price shall be determined by appraisal. The selling and purchasing parties shall bear the costs and expense of the appraisal equally.

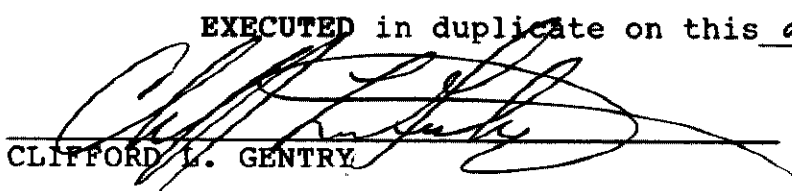
If the value as determined through an independent appraisal is not satisfactory to either the selling or the purchasing party, the value of the shares to be purchased shall be determined by arbitration, as follows:

The purchasing party and the selling party shall each name an arbitrator. If the two arbitrators cannot agree on a value, they shall appoint a third arbitrator and a decision of the majority shall be binding upon all parties. Arbitration shall be in accordance with the rules of the American Arbitration Association, as such rules may be in effect at the time of

arbitration, and as modified by the provisions of Idaho Code Section 7-901 et seq. The cost of arbitration shall be borne entirely by the party dissatisfied with the value as determined through independent appraisal.

The terms of payment of the purchase price shall be the terms agreed upon by the selling and purchasing parties, if an agreement can be reached. If the parties cannot agree, the purchase price shall be paid with twenty-five percent (25%) down in cash within ten days of the determination of the value of the shares to be purchased, and the balance shall be evidenced by a Promissory Note signed by the purchasing party. The note shall bear interest at a rate equal to the Federal Housing Authority rate of interest at the time of sale, and shall provide for monthly payments of principal and interest over three years, commencing thirty days after payment of the down-payment. The note shall provide that in the case of default, at the election of the holder, the entire sum of the principal and interest will be immediately due and payable, and for the payment by the maker of reasonable attorney's fees to the holder in the event suit is commenced because of any default.

EXECUTED in duplicate on this 23 day of March, 1989.


CLIFFORD L. GENTRY


GWENDOLYN GENTRY

STATE OF IDAHO

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) ss.

County of Bonner

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This day personally appeared before me, the undersigned Notary Public, CLIFFORD L. GENTRY and GWENDOLYN GENTRY, known to me to be the persons whose signatures are subscribed to the within Articles of Incorporation, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 23 day of March, 1989.



Notary Public

Residing at Sandpoint

Comm. Exp.: 8/6/93