



CERTIFICATE OF INCORPORATION
OF

AMERICAN COWBOYS, INC.

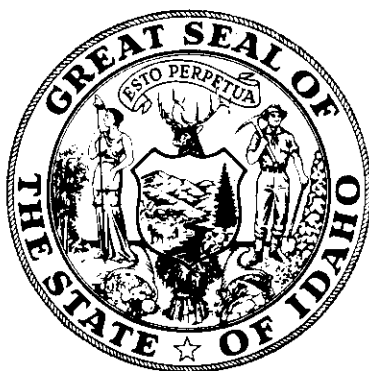
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of _____

AMERICAN COWBOYS, 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: **July 5, 1983**



A handwritten signature in cursive script, reading "Pete T. Cenarrusa".

SECRETARY OF STATE

by: _____

JUL 5 3 35 PM '83
SECRETARY OF STATE

ARTICLES OF INCORPORATION
OF
AMERICAN COWBOYS, INC.

I, the undersigned person of the age of eighteen years or more, incorporator of a corporation under the Idaho Business Corporation Act, adopt the following Articles of Incorporation for such corporation.

ARTICLE I

NAME

The name of this corporation is AMERICAN COWBOYS, INC.

ARTICLE II

DURATION

The period of its duration is perpetual.

ARTICLE III

PURPOSES

This corporation is organized for the following purposes:

1. To engage in various investment activities in the State of Idaho and elsewhere including but not limited to limited partnerships (as a limited partner and/or a general partner), motion picture films, commercial paper, stocks, bonds,

certificates of deposit, investment contracts, mortgages, minerals, oil, gas, purchase, leasing and exploiting of Master Recordings and any rights in connection with any of the foregoing and to purchase, develop, sell and invest in real and personal property in the State of Idaho and elsewhere.

2. To engage in any business, trade or activity which may lawfully be conducted by a corporation organized under the Idaho Business Corporation Act.

3. To organize and offer for sale to qualified persons, interests in limited partnerships for investment and to serve as general partner for said Limited Partnerships, whose business or businesses may be any lawful activity.

4. To engage in all such activities as are incidental or conducive to the attainment of the purposes of this corporation nor any of them and to exercise any and all powers authorized or permitted to be done by a corporation under any laws that may be now or hereafter applicable or available to this corporation.

5. The foregoing clauses of this Article III shall each be construed as purposes and powers, and the matters expressed in each clause shall be in no way limited or restricted by reference to or inference from the terms of any other clauses, but shall be regarded as independent purposes and powers; and nothing

contained in these clauses shall be deemed in any way to limit or exclude any power, right or privilege given to this corporation by law or otherwise.

ARTICLE IV

SHARES

The total authorized shares of this corporation shall consist of 50,000 shares of common stock having a par value of \$1 per share.

ARTICLE V

CONTRACTS IN WHICH DIRECTORS HAVE INTEREST

Any contract or other transaction between this corporation and any corporation, firm, association or other activity of which one or more of its directors are shareholders, members, directors, officers or employees or in which they are interested, shall be valid for all purposes, notwithstanding the presence of such director or directors at the meeting of the board of directors which acts upon or in reference to such contract or transaction and notwithstanding his or their participation in such action, by voting or otherwise, even though his or their presence or vote, or both, might have been necessary to obligate this corporation upon such contract or transaction; provided that the fact of such interest shall be disclosed to or known by the directors on such transaction.

ARTICLE VI

DIRECTORS

The number of directors of this corporation shall be fixed by the bylaws and may be increased or decreased from time to time in the manner specified herein. The initial board of directors shall consist of one (1) director and the name and address of the person who shall serve as such until the first annual meeting of shareholders and until successor is elected and qualified, unless such director resign or is removed, is:

John Kevin Baldwin
2110 Ironwood Parkway,
Suite 215
Coeur d'Alene, Idaho 83814

ARTICLE VII

BYLAWS

The board of directors has the sole power to adopt, amend or repeal the bylaws of this corporation, subject to the power of the shareholders to amend or repeal such bylaws.

ARTICLE VIII

PRINCIPAL OFFICE AND REGISTERED OFFICE AGENT

The address of the principal office of this corporation is 2110 Ironwood Parkway, Suite 215, Coeur d'Alene, Idaho, 83814. The address of the initial registered office is 2110 Ironwood Parkway, Suite 215, Coeur d'Alene, Idaho, 83814, and the name of its initial registered agent is John Kevin Baldwin at said address.

ARTICLE IX

PREEMPTIVE RIGHTS

Preemptive rights shall exist with respect to shares of stock or securities convertible into shares of stock of this corporation.

ARTICLE X

CUMULATIVE VOTING

The right to cumulate votes in the election of directors shall exist with respect to shares of stock of this corporation.

ARTICLE XI

AMENDMENTS OF ARTICLES OF INCORPORATION

This corporation reserves the right to amend or repeal, by the affirmative vote of the holders of two-thirds of the shares entitled to vote thereon, any of the provisions contained in these Articles of Incorporation, and the rights of the shareholders of this corporation are granted subject to this reservation.

ARTICLE XII

SPECIAL CORPORATE ACTION

The corporation may merge, sell its assets or dissolve only upon the affirmative vote of the holders of at least two-thirds of the shares outstanding and entitled to vote thereon, subject to the other restrictive provisions of these Articles.

ARTICLE XIII

INDEMNIFICATION

13.1 The corporation shall indemnify any person who was or is a party or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, trustee, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees), judgements, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding had reasonable cause to believe that his conduct was unlawful.

13.2 The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, trustee, officer, employee or agent enterprise against expense (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation.

13.3 To the extent that a director, trustee, officer, employee or agent of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections 13.1 and 13.2, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

13.4 Any indemnification under subsections 13.1 and 13.2 above (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, trustee, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in subsections 13.1 and 13.2 above. Such determination shall be made (a) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit

or proceedings, or (b) if such a quorum is not obtainable or, even if obtainable, if a quorum of disinterested directors wish, by independent legal counsel in a written opinion, or (c) by the shareholders.

13.5 Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided in subsection 13.4 upon receipt of an undertaking by or on behalf of the director, trustee, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized in this section.

13.6 The indemnification provided by this section shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, trustee, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrator of such a person.

13.7 A corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, trustee, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a

director, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability assessed against him and incurred by him in any such liability under the provisions of this section.

ARTICLE XIV

OFFICERS


There shall be such officers as authorized in the bylaws, including a president, vice president, secretary and treasurer.

ARTICLE XV

INCORPORATOR

The name and address of the incorporator(s) is: John Kevin Baldwin, 2110 Ironwood Parkway, Suite 215, Coeur d'Alene, Idaho, 83814.

DATED this 27th day of June, 1983.


JOHN KEVIN BALDWIN, Incorporator

188:4895
6/23/83