

State of Idaho



Department of State.

CERTIFICATE OF INCORPORATION

EDWIN J. DEAL

I, ARNOLD B. WILSON, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho do hereby certify that the original of the articles of incorporation of CONER D'ALMEIDA TRV CLUB, INC.

was filed in the office of the Secretary of State on the Thirti-first day of January A.D. One Thousand Nine Hundred Sixty-seven and ~~will be~~

~~7~~ duly recorded on ~~Volume~~ Film No. Microfilm of Record of Domestic Corporations, of the State of Idaho, and that the said articles contain the statement of facts required by Section 30-103, Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates and successors are hereby constituted a corporation, by the name hereinbefore stated, for

Perpetual existence from the date hereof, with its registered office in this State located at

Boise in the County of Ada

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State. Done at Boise City, the Capital of Idaho, this 31st day of January, A.D., 19 67.

Secretary of State.

ARTICLES OF INCORPORATION OF
COEUR d'ALENE TURF CLUB, INC.

KNOW ALL MEN BY THESE PRESENTS, That we, the undersigned, being natural persons of full age and citizens of the United States, in order to form a corporation for the purposes hereinafter stated, under and pursuant to the provisions of the general corporation laws of the State of Idaho and the acts amendatory thereof and supplemental thereto, do hereby certify as follows:

FIRST

The name of the corporation is COEUR d'ALENE TURF CLUB, INC.

SECOND

The purpose and objects for which the corporation is formed are:

1. To purchase, own, rent, lease or otherwise acquire and to operate, maintain engage in, sell or in any manner dispose of any or all types, or kinds, of recreational and social facilities and properties required or used in connection with horse racing, golf, tennis, swimming, fishing, hunting, skiing, and all other recreational and social activities, whether similar or dissimilar, to those enumerated herein.

2. To acquire, hold, own, assign, transfer and dispose of any and all licenses or permits required or necessary for or used in connection with the purposes for which this corporation is formed, including but not limited to licenses for the sale of any all forms of alcoholic beverages, foods, tobacco and lodging facilities.

3. To purchase or otherwise acquire, own, hold, lease, exchange, assign, transfer, market or otherwise dispose of, and to invest, trade and deal in and with, real property and any and all interest therein, in all kinds of merchandise and personal property within the State of Idaho or elsewhere without said state.

4. To enter into any kind of contract or agreement, cooperative or profit sharing plan, with its officers or employees, that the corporation may deem advantageous or expedient, or otherwise to reward or pay such persons for their services as the directors may deem fit.

5. To build houses or other buildings of every kind or character, either for sale or lease, or on contract or otherwise; to lay out, subdivide, resubdivide, and plat tracts of land and sell, rent or lease the same, either by such subdivision or resubdivision; to improve land laid out, subdivide or resubdivide, grade, oil and improve streets, alleys, parks and other places and sidewalks, curbs, and other wise include the same and construct and maintain and operate sewers and any and all other conveniences and matters in connection therewith; to purchase, lease or otherwise acquire, in whole or in part, the business, good will, rights, franchises and property of every kind, and undertake the whole or any part of the assets or liabilities of any person, firm, association or a corporation engaged in or authorized to conduct any business similar to any business authorized to be conducted by this corporation or owning property necessary or suitable for its purposes, and to pay for the same in

cash, in the stock or bonds of this company, or otherwise; to hold or in any manner dispose of the whole, or any part, of the business or property so acquired and to exercise all the powers necessary or incidental to the conduct of such business.

6. To lend money and to negotiate and make loans, either on its own account or as agent or broker for others; to borrow money, to issue bonds, debentures, notes and other obligations of this corporation from time to time for any of the objects or purposes of this corporation, and to mortgage, pledge, hypothecate and/or convey in trust any or all of the properties to secure the payment thereof.

7. To discount and negotiate promissory notes, drafts, bills of exchange and other evidences of debts, and to collect other monies due them on notes, checks, drafts, bills of exchange, commercial paper and other evidences of indebtedness.

7. To buy, sell, acquire, hold, own, mortgage, pledge, lease, assign, transfer, trade and deal in and with all kinds of personal property, goods, wares and merchandise of every kind, nature and description.

8. To acquire, by purchase, subscription, or otherwise, and to own, hold, sell, negotiate, assign, deal in, exchange, transfer, mortgage, pledge, or otherwise dispose of, any shares of capital stock, scrip, bonds, mortgages, securities, or evidences of indebtedness, issued or created by any other corporation, joint stock company or association, public or private, or by whomsoever issued, and while the holder or owner thereof to possess and exercise in respect thereof any and all rights, powers and privileges of ownership, including the right to vote thereon.

9. To make, perform, and carry out contracts of every kind and description made for any lawful purpose, without limit as to amount, with any person, firm, association, corporation, municipality, state or government, or any subdivision, district or department thereof, either public or private, or with any territory or government or agency thereof.

10. To borrow money, to draw, make, accept, endorse, transfer, assign, execute and issue bonds, debentures, promissory notes, and other evidences of indebtedness, and for the purpose of securing any of its obligations or contracts to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property or assets, real or personal, at any time owned or held by this corporation, upon such terms and conditions as the Board of Directors shall authorize, and as may be permitted by law.

11. To acquire, hold, sell, re-issue, or cancel any shares of its own capital stock, provided, however, that this corporation may not use any of its funds, or property for the purchase of its own common stock when such use would cause any impairment of the capital stock of this corporation, and provided, further, that the shares of its own capital stock belonging to this corporation shall not be voted directly or indirectly.

12. To purchase or otherwise acquire the whole or any part of the property, assets, business and good-will of any other person, firm, corporation or association, and to conduct in any lawful manner the business so acquired, and to exercise all the powers necessary or convenient in and about the conduct, management and carrying on of such business.

13. To organize, incorporate and re-organize subsidiary corporations and joint stock companies and associations for any purpose permitted by law.

14. To have one or more offices to carry on all or any part of its operations and business, and to do all and everything necessary, suitable, convenient or proper for the accomplishment of any of the purposes, or the attainment of any one or more of the objects herein named, or which shall at any time appear conducive or expedient for the protection or benefit of the corporation, and which now or hereafter may be authorized by law, and this to the same extent and as fully as natural persons might or could do, as principals, agents, contractors, trustees, or otherwise, and either alone or in connection with any firm, person, association or corporation.

15. To have and to exercise any and all powers and privileges now or hereafter conferred by the laws of the State of Idaho upon corporations formed under the general corporation laws of said State, or any Act amendatory thereof, or supplemental thereto or substituted therefor;

The foregoing clauses are to be construed both as objects and powers; and it is hereby expressly provided that enumeration herein of specific objects and powers shall not be held to limit or restrict in any manner the general powers of the corporation; provided, however, that nothing contained herein shall be deemed to authorize or permit the corporation to carry on any business or to exercise any power or to do any act which a corporation formed under the Act hereinbefore referred to, or any amendment thereof or supplement thereto, or substitute therefor, may not at the time lawfully carry on or do. It is the intention that the purposes, objects and powers specified in the subparagraphs above (1) to (15) inclusive, of paragraph Second of these Articles of Incorporation, shall, except as otherwise expressly provided, in no wise be limited or restricted by reference to, or inference from, the terms of any other subparagraph, clause or paragraph of these Articles of Incorporation.

THIRD

The location and post office address of the registered office of the corporation is 711 1/2 Bannock Street, Boise, Idaho, and said Corporation shall have **Perpetual Existence.**

FIFTH

The amount of the capital stock of this corporation shall be, and is 500,000 shares of common stock at \$1.00 par value.

SIXTH

The names and postoffice addresses of the incorporators, and the number of shares subscribed for by each, are as follows:

NAME	POSTOFFICE ADDRESS	NO. OF SHARES
Lorna Costello	711 1/2 Bannock Street Boise, Idaho	1
Rosalie Josephson	711 1/2 Bannock Street Boise, Idaho	1
Shirley A. Piechura	711 1/2 Bannock Street Boise, Idaho	1

SEVENTH

The private property of the stockholders of the corporation shall not be subject to the payment of corporate debts to any extent whatever, and the shares of the corporation shall not be subject to assessment for the purpose of paying expenses, conducting business, or paying debts of the corporation.

EIGHTH

The number of the directors of the corporation shall be as specified in the By-Laws, and such number may from time to time be increased or decreased in such manner as may be prescribed in the By-Laws, provided the number of directors of the corporation shall not be less than three. In case of any increase in the number of directors, the additional directors may be elected by the directors then in office, and the directors so elected shall hold office until the next annual meeting of the stockholders and until their successors are elected and qualified.

NINTH

In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized: To repeal and amend the by-laws of the corporation and to adopt new by-laws subject to the right of the shareholders to alter or repeal said by-laws.

By resolution passed by a majority of the whole board, to designate two or more of the directors to constitute an executive committee, which to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the business of the corporation.

When it is authorized by the affirmative vote of the holders of a majority of the stock issued and outstanding having voting power, given at a shareholder's meeting, duly called for that purpose, the Board of Directors shall have power and authority to sell, lease or exchange all of the assets of the corporation other than

its franchise of being a corporation, upon such terms and conditions and for such consideration of which may be in whole or in part shares of stock in any other corporation or corporations, as its Board of Directors shall deem expedient and for the best interest of the corporation.

TENTH

The Board of Directors is expressly authorized to repeal and amend the by-laws of the corporation and to adopt new by-laws, and the corporation reserves the right to amend, alter, change or repeal, any provision contained in these Articles of Incorporation, in the manner now, or hereafter, prescribed by law, by a majority vote of the shareholders, represented in person or by proxy, at any annual meeting of the shareholders or at any meeting duly called for that purpose, except where the laws of the said State of Idaho otherwise provide.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 31st day of January, 1967.

Lorna Costello
Lorna Costello
Rosalie Josephson
Rosalie Josephson
Shirley A. Piechura
Shirley A. Piechura

STATE OF IDAHO)
) ss.
County of Ada)

On this 31st day of January, 1967, before me, Ellen C. Moore, a Notary Public in and for said State, personally appeared LORNA COSTELLO, ROSALIE JOSEPHSON, and SHIRLEY A. PIECHURA, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same, and that they were persons over the age of twenty-one years and citizens of the United States of America.

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

Ellen C. Moore
Notary Public for Idaho
Residing at Boise, Idaho