

ARTICLES OF INCORPORATION
OF
DOBBIACO CYCLES, INC.

FILED/EFFECTIVE
DEC 26 12 05 PM '00
SECRET
STATE

The undersigned, acting as incorporator of a corporation under the laws of the State of Idaho, adopts the following Articles of Incorporation for such corporation.

FIRST: The name of the corporation is Dobbiaco Cycles, Inc.

SECOND: The period of its duration is perpetual.

THIRD: The purpose or purposes for which the corporation is organized is to buy, sell, manufacture and improve bicycles and any and all other lawful business for which corporations may be incorporated under the laws of the State of Idaho.

FOURTH: The aggregate number of shares which the corporation shall have authority to issue is 10,000 shares no par value.

FIFTH: Provisions denying preemptive rights are: None.

SIXTH: Provisions for the regulation of the internal affairs of the corporation are: None.

SEVENTH: The address of the initial registered office of the corporation and of the initial registered agent, Brian S. Grieger, is 372 S. Eagle #250, Eagle, ID 83616.

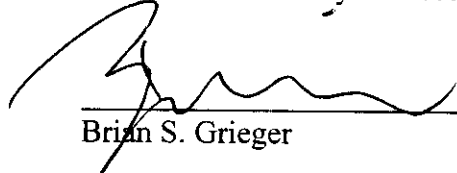
EIGHTH: The number of directors constituting the initial board of directors of the corporation is one. The name and address of the person who is to serve as director is:

Brian S. Grieger
372 S. Eagle, #250
Eagle, ID 83616

IDAHO SECRETARY OF STATE
12/26/2000 09:00
CK: CASH CT: 139034 BH: 368740
1 @ 100.00 = 100.00 CORP # 2
1 @ 20.00 = 20.00 EXPEDITE C # 3

C136829

THE UNDERSIGNED, being the original incorporator and subscriber to the capital stock hereinbefore named for the purposes of forming a corporation to do business both within and without the State of Idaho, and in pursuance of the laws of the State of Idaho, and make and file these Articles of Incorporation, hereby declaring and certifying that the facts herein stated are true, and accordingly have hereunto set their hands and seals this 26th day of December, 2000.

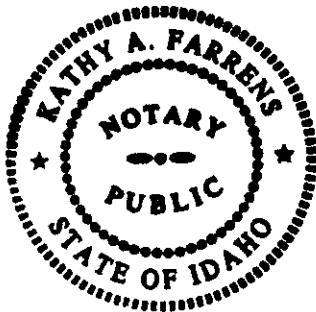

Brian S. Grieger

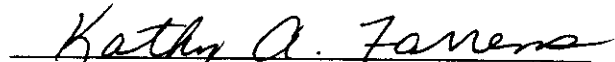
STATE OF IDAHO)

County of Ada)

On this 26th day of December, 2000, before me, the undersigned, a Notary Public in and for said State, personally appeared Brian S. Grieger, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

In Witness Whereof, I have hereunto set my hand and affixed my official seal as of the day and year in this certificate first above written.




Notary Public for Idaho
Residing at Ada County
My Commission Expires: 4/26/02