

Department of State.

CERTIFICATE OF INCORPORATION

I, PETE T. CENARRUSA, 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

PENTZER RANCH, INC.

was filed in the office of the Secretary of State on the *12th* day of *December* A.D., One Thousand Nine Hundred *seventy-five* and ~~will be~~ ~~duty recorded on Form 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 *Lewiston, Idaho* in the County of *Nez Perce*

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 *12th* day of *December*, A.D., 19 *75*.

Pete T. Cenarrusa
Secretary of State.

Corporation Clerk.

ARTICLES OF INCORPORATION

of

PENTZER RANCH, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, all of full age and citizens of the United States, have this day voluntarily associated ourselves together for the purpose of forming a business corporation, in compliance with Chapter One, Title 30, Idaho Code, and for such purpose, we hereby make, execute and adopt the following Articles of Incorporation:

ARTICLE ONE

Name

The name of the corporation shall be "PENTZER RANCH, INC."

ARTICLE TWO

Purposes

The purposes for which said corporation is formed and organized are:

Anywhere in the United States and its territories, and particularly in the State of Idaho, to engage in and carry on any part of the following businesses, to-wit:

- (1) To purchase, lease, own, improve, equip, operate and manage farms and engage in any agricultural pursuit or undertaking;
- (2) To produce, store, process and market all agricultural products;
- (3) To buy, sell, exchange and in every other manner deal with agricultural products;
- (4) To buy, sell, exchange and in every other manner deal with farm machinery, parts, accessories and equipment;
- (5) To engage in the business of farming and livestock raising;
- (6) To borrow money and issue, sell or pledge bonds, promissory notes, titles of exchange, debentures, and other obligations and evidences of indebtedness, payable at a specific time or times whether secured by mortgage, security agreement or otherwise, or unsecured;
- (7) To buy, sell, exchange and in every other manner deal with timber, timber products, timber lands, Christmas Trees and forest products;

(8) To buy, or otherwise acquire, real estate, and to subdivide, plot, and sell the same, and generally to buy, sell and deal in real and personal property of every kind or description in such manner, and upon such terms as the board of directors may determine; to act as trustee and in every kind of fiduciary capacity;

(9) The purchase, or establishment or operation of a resort and recreational facilities, hunting and fishing lodges, parks, hotels, motels, cottages, and restaurant for the conveniences and entertainment of the public, and to provide, construct and operate such facilities as may be necessary or convenient in connection with the same.

(10) To purchase, acquire, through the issuance of its capital stock or otherwise own, hold, lease, either as Lessor or Lessee, sell, exchange, mortgage, deed in trust, plant or improve, cultivate, develop, construct, maintain, equip, operate, and generally deal in any and all lands, improved and unimproved, condominiums, dwelling houses, apartment houses, retirement homes, hotels, motels, business blocks, office buildings, stores, shops, and any other buildings of any kind, and the products and avails thereof, and in any and all other property of any kind, and every kind or description, real, personal and mixed, wheresoever situated;

(11) To buy, sell, trace, manufacture, deal in and deal with goods, wares and merchandise of every kind and nature, and to carry on such businesses as wholesalers, fleet, retailers, importers, and exporters; to acquire all such merchandise, supplies, materials, and other articles as shall be necessary to or incidental to such business;

(12) To contract and hire labor necessary or convenient to the conducting and operation of said business;

(13) To use and apply surplus earnings or cumulative profits to the purchase or acquisition of its own capital stock from time to time, and to such extent and in such manner, and upon such terms, as its board of directors shall determine; to invest surplus funds from time to time at the discretion of the board of directors;

(14) To appoint such officers, employees and agents as the business of the corporation may require, and to allow them compensation;

(15) To make by-laws not inconsistent with any existing law for the management of its business and property, and the regulation and conduct of its affairs, and the certification and transfer of its stock;

(16) To enter into contracts or obligations of any type or kind essential, necessary or proper to the transaction of its ordinary affairs for the purpose of the corporation;

(17) To have one or more offices and places of business in and out of the State of Idaho and to acquire, receive, hold, purchase, lease, mortgage, dispose of, and/or convey real and personal property situate in or outside of the State of Idaho;

(18) Generally to do all things necessary or convenient which are

incidental to or connected with the general business above mentioned, which a natural person might or could do;

(19) Additional to the foregoing, to have all of the powers of corporation provided by the laws of the State of Idaho, and particularly all of the rights and powers set forth in Idaho Code 30-114, and all laws amendatory and supplemental thereto.

ARTICLE THREE

Existence

The corporation shall have a perpetual existence.

ARTICLE FOUR

Location

The principal office and place of business of this corporation shall be at Lewiston, in the County of Nez Perce, State of Idaho, but the corporation office address may be changed by the Board of Directors, and branch offices or places of business may be located or established by the corporation at such other places within or without the State of Idaho as the Board of Directors may decide upon and meetings of the Board of Directors may be held at such branch offices or places of business of the corporation and the business of the corporation transacted there.

ARTICLE FIVE

Capital Stock

The capital stock of this corporation shall consist of 2500 shares of capital stock, same being common voting stock, at \$100.00 per share par value for a total capitalization of \$250,000.00. Each share of common stock shall have one full vote at the stockholders' meetings of the corporation.

ARTICLE SIX

Incorporators

The names and addresses of the incorporators of this corporation, and the number of shares of stock of the corporation for which each has subscribed are as follows:

<u>Name and Address:</u>	<u>Shares:</u>
Paul Pentzer, Culdesac, Idaho 83524	1
Eileen Pentzer, Culdesac, Idaho 83524	1
Richard Paul Pentzer, Culdesac, Idaho 83524	1

ARTICLE SEVEN

Directors

The number of directors of this corporation shall be not less than three nor more than seven, and the number of qualifications, terms of office, manner of election, time and place of meetings, and powers of directors and their duties, shall be such as are prescribed by the by-laws of this corporation.

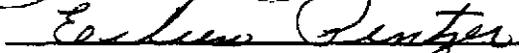
The Board of Directors of this corporation shall be, and they are authorized to determine the value of any property or consideration other than money, which is offered, tendered, or paid for corporate stock.

ARTICLE EIGHT

By-Laws

The Board of Directors of this corporation shall have the power to adopt by-laws, and the same may be modified or amended by the Board of Directors subject, however, to the power of the stockholders to change or repeal such by-laws.

IN WITNESS WHEREOF, the said incorporators have hereunto set their hands and seals and executed the foregoing Articles of Incorporation in triplicate this 9 day of December, 1975.


STATE OF IDAHO)
 : ss
County of Nez Perce)

On this 9 day of December 1975, before me, the undersigned,
a Notary Public in and for the State of Idaho, personally appeared PAUL PENTZER,
EILEEN PENTZER and RICHARD PAUL PENTZER, known to me to be the persons
whose names are subscribed to the within and 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 hereinabove first written.

William J. Jones
Notary Public in and for the State of Idaho,
residing at Lewiston, therein;