

CERTIFICATE OF QUALIFICATION OF FOREIGN CORPORATION

I, ARNOLD WILLIAMS, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that

KROYDON CORPORATION

a corporation duly organized and existing under the laws of Illinois has fully complied with Section 10 Article II of the Constitution, and with Sections 30-501 and 30-502, Idaho Code, by filing in this office on the Tuenty-fifth day of Petrury.

19 66, a properly authenticated copy of its articles of incorporation, and on the Tuenty-fifth day of Tebrury.

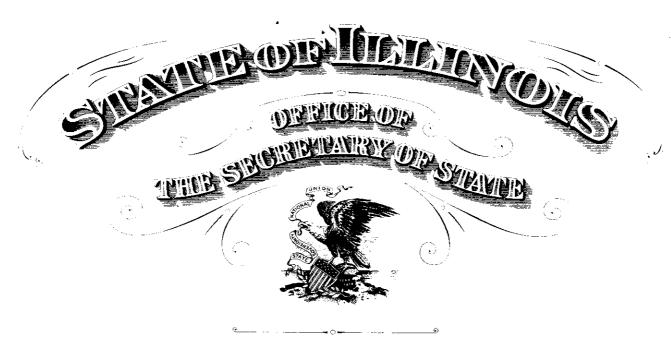
19 66, a designation of J. B. Meanette in the County of as statutory agent for said corporation within the State of Idaho, upon whom process issued by authority of, or under any law of this State, may be served.

AND I FURTHER CERTIFY, That said corporation has complied with the laws of the State of Idaho, relating to corporations not created under the laws of the State, as contained in Chapter 5 of Title 30, Idaho Code, and is therefore duly and regularly qualified as a corporation in Idaho, having the same rights and privileges, and being subject to the same laws, as like domestic corporations.

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 25th day of February,

A.D. 19 56

Secretary of State.



To all to whom these Presents Shall Come, Greeting:

I PAUL POWI	ELL. Secretary of State of the State of Illinois,
	hat the following and hereto attached is a true
	the Articles of Incorporation of
KROYDON CORPORATIO	
-	
_	
the original of which	is now on file and a matter of record in this office.
	Whereof, Theretoset my hand and cause to
	be affixed the Great Seal of the State of Illinois,
2	Doneat the City of Springfield this 7th
	day of June AD 19_65
Sign of the second	
E.	Cantle Camelle

SECRETARY OF STATE

1-23 5

Certificale Number



Coall to whom these thesents Shall Come thereting:

Hiterries, Actions of Incorporation duly signed and verified of Kingyon Comporation

pure bein filed in the Office of the Secretary of State on the 2018 day of september 1, 9, 1957, as provided by THE BUSINESS CORPORATION AUT of Whites, in force July 13, 4.9, 1933.

Now Therefore, I somes & comes as Secretary of State of the State of Alivers, by vertue of the provers vested in me by law do hereby issue this coefficiale of encorporation and others. Uncorporation of Incorporation of the approximation.

In Testimony Mirerot, Thereto all my hand and caun to be affixed the Great Seal of the State of Allinois, I concat the lity of Springfield this the day of extender 111.19 57 and of the Andependence of the United States the one hundred and 32 ns.

(StA)

SECRETARY OF STATE

2 = 115

BLEORE ATTEMPTING TO EXECUTE THESE BLANKS BE SURE TO READ CARFFULLY THE INSTRUCTIONS ON THE BACK THEREOF.

(THESE ARTICLES MUST BE FILED IN DUPLICATE)

STATE OF ILLINOIS, COCE To CHARLES F. CARPENTIER, Second	COUNTY ss.	Date Paid Initial License Fee \$ Franchise Tax \$ Filing Fee \$ Clerk
We, the undersigned,		Property tree
Name	Number	Address Street City State
J. P. Hall or or	2020 Indian Foundary D	r, Melrose Park, Illinois,
	2020 Indian to indary D 114 South 10ti Street, D	r., Melrose Park, Illinois oise, Idaho
being natural persons of the age of twent organized pursuant hereto, for the purpo State of Illinois, do hereby adopt the f	ose of forming a corporation under	"The Business Corporation Act" of the
The name of the corporation is:		,
	ARTICLE TWO	
The address of its initial registered office	in the State of Illinois is: 2020	Indian Foundary Drice
	Melrose Park () Con	unty of Cook and
Street, in the COLD		
Street, in the C. C. C		

ARTICLE FOUR The purpose or purposes for which the corporation is organized are: (a) To manufacture, purchase, acquire and to sell and otherwise dispose of golf clubs, sporting goods, accessories and supplies. to manufacture, buy, sell and deal in and with all kinds of goods, wares (b) and merchandise. to purchase or otherwise acquire patents, copyrights, trademarks, (c) tradenames, or licenses thereunder, and to operate under, or sell, lease, or grant licenses in respect of, as may from time to time be for the best interests of the corporation to acquire, own, use, lease, convey and otherwise dispose of and (d) deal in real property or any interest therein. to borrow money from any person, firm, orrespond corporation; to make (e) and issue notes, bills, bonds, debentures, and other evidences of indebtedness of all kinds, and to secure the same by pledge, mortgage or atherwise, without limit as to amount, and to provide for payment of the same by deposited cash, sinking funds, or otherwise. (f) In general, to carry on any other business in connection therewith, waether manufacturing or otherwise, and to do all things not fortinden by the raws of the state of Illinois, and with all the powers conferred upon corporations by the state of Illinois.

ARTICLE FIVE

divided into	classes.	The designation of each	poration is authorized to issue is
Class	Series (If any)	Number of Shares	Par value per share or statement that share are without par value
Countrion		50,000	\$10.00

PARAGRAPH 2: The preferences, qualifications, limitations, restrictions and the special or relative rights in respect of the shares of each class are:

NOT APPLICABLE.

ARTICLE SIX

The class and number of shares which the corporation proposes to issue without further report to the Secretary of State, and the consideration (expressed in dollars) to be received by the corporation therefor, are:

Class of shares	Number of shares	Total consideration to be received therefor:
Солинов	300	\$ 43,000,00 \$ \$
		\$ \$

ARTICLE SEVEN

The corporation will not commence business until at least one thousand dollars has been received as consideration for the issuance of shares.

	ARTICLE EIGHT	$\mathfrak{T}^{\infty}(r)$:
The number of directors to be elec-	cted at the first meeting of the shareho	olders is:

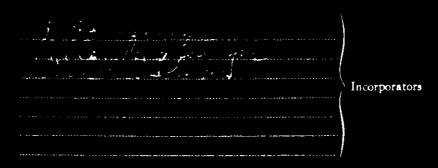
ARTICLE NINE

PARAGRAPH 1: It is estimated that the value of all property to be owned by the corporation for the following year wherever located will be \$ 3,000,00....

PARAGRAPH 2: It is estimated that the value of the property to be located within the State of Illinois during the following year will be 3 - 340.0400

PARA-KAPH 3: It is estimated that the gross amount of business which will be transacted by the corporation during the fellowing year will be \$ 100,000,00.

Paragraph 4: It is estimated that the gross amount of business which will be transacted at or from places of business in the State of Illinois during the following year will be \$1, 100,000,00



OATH AND ACKNOWLEDGMENT

STATE OF ILLI COC		County		
			8	Notary Public do hereby certify that or
				Allan P. Hansherger (Names of Incorporators)
\mathcal{S}_{\bullet}	crierale	Robert V. Haas	berger	
				ly acknowledged that they signed the fore red that the statements therein contained

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year above written.

(Notarial Seal)
Here

Notary Public

The following fees, are required to be paid at the time of issuing certificate of incorporation: Filing fee, \$2000; frittial diense fee of incorporation: Filing fee, \$2000; frittial diense fee of \$60 per \$1,000.00 or \$1/20 of \$16\$ of the immount of stated earlied and paid in surplus the corporation proposes to issue without further report Article \$ix); \$7anthis tax of 1.20 of \$100 of the issued, as above noted. However, the minimum annual franchise tax is \$10.00 and saries monthly on \$20,000 or less, as follows: January, \$15.17; March \$13.34; April, \$12.50; Mar, \$11.67; June, \$10.84; July, \$10.00; April, \$12.50; Mar, \$3.34; Oct., \$7.50; Nov., \$6.67; Dec., \$5.84; (See Sec. 33, BCA).

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However, the minimum armani franchise law is \$10.00 are varies monthly on \$20,000 or less, as follows: Januar \$15, February, \$14.17; March, \$13.34; April, \$12.50; Ma \$15.67; June, \$19.84; July, \$10.00; Aug., \$9.17; Sep \$8.34; Oct., \$7.50; Nov., \$6.67; Dec., \$5.84; (See St. 33.9; Oct., \$7.50; Nov., \$6.67; Dec., \$5.84; (See St. 34.6).

In excess of \$20,000 or the franchise tax per \$1,000; as as follows: Jan., \$0.75; Feb., .7084; March, .666

April, \$25; May., .5834; June, .5417; July, .50; Aug. \$4284; Sept., .4167; Oct., .375; Nov., .3334; Dec., .2917

All shares issued in excess of the amount mention in Arricle Six of this application must be reported with 80 days from date of issuance thereof, and franchise tind license fee paid thereon; otherwise, the corporation unbject to a penalty of 1% for each month on the amount reported and aubject to a fine not to exceed \$500.0.

The same foes are required for a subsequent issue hares except the filing fee is \$1.00 instead of \$20.00.

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