

State of Idaho

Department of State

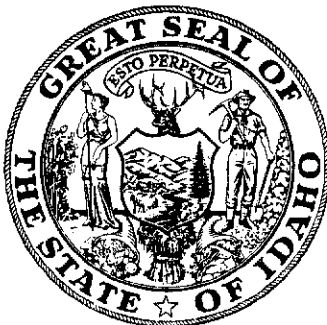
CERTIFICATE OF INCORPORATION OF

PRESTON BMX, INC.
File number C 116117

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 PRESTON BMX, INC. duly signed pursuant to the provisions of the Idaho Nonprofit 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: August 16, 1996



Pete T. Cenarrusa
SECRETARY OF STATE

By *Shannon Breier*

*Articles of Incorporation
of
Preston BMX, Inc.*

(A Non-Profit Corporation)

KNOW ALL PERSONS BY THESE PRESENTS, that we, the undersigned, all of whom are citizens and residents of the United States and over the age of twenty-one years do hereby execute and make the following Articles of Incorporation for the purpose of forming a non-profit corporation under and pursuant to the laws of the State of Idaho, namely Title 30, Chapter 3 of the Idaho Code, and we do hereby certify:

ARTICLE I: NAME

The name of this corporation shall be PRESTON BMX, INC.

ARTICLE II: PURPOSES

The purpose of which the corporation is organized is to promote, encourage, and facilitate youth bicycling races, and bicycle recreation in general, and any and all other things incident to or conducive of the aforesaid objectives, or any of them, and exercise all other usual and lawful powers of corporate bodies consistent with the laws of this State, except as herein prohibited or forbidden or restricted by the Bylaws of this

AUG 16 8 4
SECRETARY OF STATE
STATE OF IDAHO
DATE 08/16/1996
CK #: 16047
INC NONP
10 30.00= 30.00
2

: C

Corporation, and to do all things and to engage in all lawful transactions which a corporation organized under the laws of the State of Idaho might do or engage in, even though not expressly stated herein.

ARTICLE III: DIRECTORS

The affairs of the Corporation are to be managed by the Board of Directors which shall consist of three to eight members. The Board of Directors shall be elected by the voting membership at the annual meeting of the members and shall hold office for three years or until their successors are elected in accordance with the provisions of the Bylaws. The Directors who shall serve until the first annual meeting of the members of this Corporation or until their successors are duly elected and qualified are:

<u>Name</u>	<u>Address</u>
Randel L. Roberts	325 East 400 South Preston, ID 83263
Valerie Roberts	325 East 400 South Preston, ID 83263
Steve Mainini	6809 North 5600 East Preston, ID 83263

ARTICLE IV: OFFICERS

The Board of Directors of the Corporation will elect a President, a Vice President, and a Secretary/Treasurer, and such other officers and assistant officers as may be deemed necessary at the first meeting of the Board of Directors after this Corporation commences to legally exist. The offices of Secretary and Treasurer

may be combined. Each officer shall hold office for a term of one year or until his successor is elected and qualified pursuant to the Bylaws.

ARTICLE V: STOCK

Section 1: The Corporation shall have no capital stock, and no dividends or pecuniary profits shall be declared or paid to the members thereof.

Section 2: The membership of this Corporation shall consist of the incorporators hereof and such other natural persons who shall possess the qualification and duly apply for membership as prescribed in the Bylaws and who shall be approved by the Board of Directors.

Section 3: Membership shall represent the right to share with all other members in the use of the facilities and assets of the Corporation, subject to the provisions of the Bylaws and regulations adopted by the Board of Directors and from time to time duly amend and/or supplemented.

ARTICLE VI: QUALIFICATIONS

Further provisions for the management of this Corporation, the qualifications for membership, the conduct of its affairs, and the powers, duties, and privileges of its directors, officers, committees, and membership shall be as set forth in the Bylaws and any amendments thereof.

ARTICLE VII: DISSOLUTION

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by a Court of competent jurisdiction of the State of Idaho, of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as the said Court shall determine, which are organized and operated exclusively for charitable, educational, religious, or scientific purposes.

ARTICLE VIII: ORIGINAL INCORPORATORS

The names and addresses of the original incorporators are as follows:

<u>Name</u>	<u>Address</u>
Randel L. Roberts	325 East 400 South Preston, ID 83263
Valerie Roberts	325 East 400 South Preston, ID 83263

Steve Mainini

6809 North 5600 East
Preston, ID 83263

ARTICLE IX: REGISTERED AGENT

The location and post office address of the registered agent of the corporation is Randel L. Roberts, whose address is 325 East 400 South, Preston, Idaho 83263.

ARTICLE X: LIMITATION OF DIRECTOR LIABILITY

The personal liability of a director, to the corporation or its stockholders, for monetary damages for breach of fiduciary duty as a director, is eliminated to the full extent provided for by Idaho Code Section 30-1-54(2).

ARTICLE XI: BY-LAWS

The power to repeal any of the Bylaws and adopt new Bylaws shall rest with the Board of Directors by majority vote of the Directors.

IN WITNESS WHEREOF, The incorporators of Preston BMX, Inc., have executed these Articles of Incorporation this 12th day of

~~June~~, 1996.

August,

INCORPORATORS:

Randel L. Roberts
RANDEL L. ROBERTS

Steve Mainini
STEVE MAININI

Valerie Roberts
VALERIE ROBERTS

STATE OF IDAHO)
) ss.
COUNTY OF FRANKLIN)

On this 12th day of ~~June~~ ^{August}, 1996, before me, a Notary Public in and for said State, personally appeared RANDEL L. ROBERTS, STEVE MAININI, and VALERIE ROBERTS, known or identified to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

Bonnie Kay Jensen
NOTARY PUBLIC
Residing at: Preston, Idaho
My Commission Expires: 7-7-2000