

**Articles of Incorporation of
IDAHO OAK TRUST CORPORATION
an Idaho nonprofit corporation**

FILED EFFECTIVE

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SECRETARY OF STATE
STATE OF IDAHO

KNOW ALL PERSONS BY THESE PRESENTS:

The undersigned, for the purpose of forming a nonprofit corporation under the laws of the state of Idaho in compliance with the provisions of Title 30, Chapter 3, Idaho Code as may be amended from time to time (the "Idaho Nonprofit Corporation Act"), does hereby certify, declare and adopt the following Articles of Incorporation ("Articles"):

**ARTICLE I
NAME**

The name of the corporation shall be **Idaho Oak Trust Corporation** (the "Corporation").

**ARTICLE II
ORGANIZATION AND PURPOSES**

The Corporation shall be operated exclusively as a social club within the meaning of Section 501(c)(7) of the Internal Revenue Code of 1986, as amended and as may be further amended from time to time (the "IRC"), or the corresponding provisions of any future federal tax law.

The purposes for which the Corporation is formed are:

- (a) To advance the educational and literary interests of its members, for the promotion of social virtues among them and the creation and maintenance of high standard of life and happiness for its members by uniting them in closer bonds of friendship and brotherly union, and the perpetuation of itself as a fraternal organization; and
- (b) To buy, sell, receive, exchange, lease, rent, grant, improve, develop, repair, manage, maintain, mortgage and otherwise dispose of and deal with real and personal property of every kind and character and to hold same and apply the proceeds from same towards such objects; and
- (c) To do any and all things contemplated by an organization exempt under Section 501(c)(7) of the Internal Revenue Code of 1986 as in effect or hereinafter amended including all pertinent Regulations, Revenue Rulings, and Revenue Procedures called for; and
- (d) To make loans or gifts to worthy or needy students to encourage them in their educational pursuits, subject to such rules and regulations, and on such terms and conditions as the board of directors may provide; and
- (e) To aid students at the University of Idaho who are members of, or who are pledged to become members of, the University of Idaho Chapter of The Pi Kappa Alpha

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Fraternity to achieve and maintain high scholastic standards, to add to their general culture and knowledge and to their ability and desire to cooperate with, and work in harmony with, their fellowmen, to maintain themselves and to set high educational and cultural standards to be followed during and after their college years and in such other manner as the board of directors of the Corporation may determine.

(f) To exercise all powers granted by law necessary and proper to carry out the above-stated purposes, including, but not limited to, the power to accept donations of money, property, whether real or personal, or any other thing of value.

(g) To transact any and all lawful business, consistent with the purposes stated above, for which nonprofit corporations may be incorporated and operated under the laws of the state of Idaho in effect from time to time.

Nothing herein shall be deemed to authorize or permit the Corporation to carry on any business for profit, to exercise any power, or to do any act that a corporation formed under the Idaho Nonprofit Corporation Act may not lawfully carry on or do.

ARTICLE III

MEMBERS

The Corporation shall have members as provided in the Act and as set forth in the Corporation's Bylaws.

ARTICLE IV

NONPROFIT STATUS AND DURATION

The Corporation is a nonprofit corporation and shall have perpetual existence.

ARTICLE V

BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall consist of not less than three (3) and not more than nine (9) individuals.

The initial Board of Directors will consist of five (5) individuals whose names and addresses are as follows:

<u>Name</u>	<u>Address</u>
1. Laurence C. Rose	2243 Moser Street Moscow, ID 83843
2. Mark Nail	1815 N. 13 th Street Boise, ID 83702

3. Rod Linja

1420 Promontory Rd.
Boise, ID 83702

4. Shawn Ellison

4201 Laurel Ave.
Coeur d'Alene, ID 83815

5. Jim Welker

1829 S. Goldsmith Ave.
Meridian, ID 83642

The powers, duties, actual number from time to time, qualifications, terms of office, manner of election and time and criteria for removal of Directors shall be determined as set forth in the Bylaws of the Corporation.

ARTICLE VI **LIMITATIONS**

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its Directors, officers, members, or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II of these Articles. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(7) of the IRC.

ARTICLE VII **DISSOLUTION**

In the event of dissolution or final liquidation of the Corporation, all of the remaining assets and property of the Corporation shall, after paying or making provision for the payment of all of the liabilities and obligations of the Corporation and for necessary expenses thereof, be distributed to such organization or organizations organized and operated exclusively as social and recreation clubs or for charitable or educational purposes as shall at the time qualify as an exempt organization or organizations under § 501(c)(7) or § 501(c)(3) of the IRC as the Board of Directors shall determine. In no event shall any of such assets or property be distributed to any member, director or officer, or any private individual.

ARTICLE VIII **DIRECTOR LIABILITY LIMITATIONS**

To the fullest extent permitted by the laws of the state of Idaho as now in effect or as may hereafter be amended, no officer or director of the Corporation shall be personally liable for damages in any proceeding brought by or in the right of the Corporation, or in connection with

any claim, action, suit or proceeding to which he or she may be or is made a party by reason of being or having been an officer or director of the Corporation, provided, however, that such relief from liability shall not apply in any instance where such relief is inconsistent with any provision of the IRC applicable to corporations described in IRC § 501(c)(7).

ARTICLE IX **INDEMNIFICATION**

The Corporation shall indemnify to the fullest extent permitted by the Idaho Nonprofit Corporation Act any person who is made, or threatened to be made, a party to an action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise, including an action, suit, or proceeding by or in the right of the Corporation, by reason of the fact that the person is or was a Director, officer, employee or agent of the Corporation or is or was serving at the request for the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. The right to, extent of and amount of indemnification shall be determined in accordance with the provisions of the Idaho Nonprofit Corporation Act.

ARTICLE X **BYLAWS**

The Board of Directors shall adopt the initial Bylaws of the Corporation. Except to the extent otherwise provided in the Bylaws of the Corporation, the authority to make, alter, amend or repeal the Bylaws of the Corporation is vested in the Board of Directors.

ARTICLE XI **REGISTERED OFFICE AND AGENT**

The address of the initial registered office of the Corporation is 2243 Moser Street, Moscow, Idaho 83843. The name of its initial registered agent at such address is Laurence C. Rose.

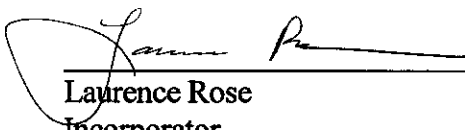
ARTICLE XII **INCORPORATOR**

The name and address of the incorporator is Laurence C. Rose, 2243 Moser Street, Moscow, Idaho 83843.

ARTICLE XIII
AMENDMENTS

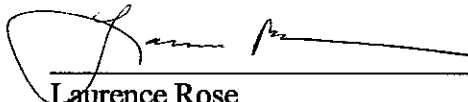
These Articles of Incorporation may be modified, altered or amended by at least a two-thirds (2/3rds) affirmative vote of all Directors at a meeting of the Board of Directors provided notice of the text of any such proposed modification, alteration and/or amendment be given to all members of the Board of Directors at least seven (7) days prior to any such meeting.

IN WITNESS WHEREOF, I, the undersigned have executed these Articles of Incorporation and acknowledge the same to be my act this 6th day of December, 2012.



Laurence Rose
Incorporator

I hereby consent to my designation in this document as registered agent for the Corporation.



Laurence Rose
Registered Agent