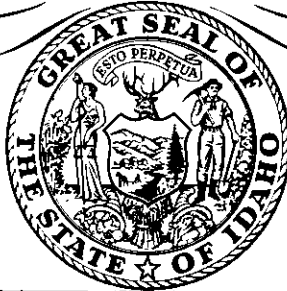


# State of Idaho



## Department of State.

### CERTIFICATE OF INCORPORATION

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 the original of the articles of incorporation of

**BAYVIEW BOATING AND YACHT CLUB, INC.**

was filed in the office of the Secretary of State on the **Twenty-fourth** day of **July,** A.D. One Thousand Nine Hundred **Sixty-two** and duly recorded on Film No. **120** 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

**Bayview**

in the County of

**Kootenai**

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 **24th** day of **July**, A.D., 19**62**.

Secretary of State.

ARTICLES OF INCORPORATION  
OF  
BAYVIEW BOATING AND YACHT CLUB, INC.

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KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, being natural persons of full age, and citizens of the United States, do this day voluntarily associate ourselves together for the purpose of forming a corporation under the general laws of the State of Idaho, and for that purpose do hereby make and subscribe, in triplicate, the following Articles of Incorporation.

ARTICLE I.

The corporate name of this corporation shall be:  
BAYVIEW BOATING AND YACHT CLUB, INC.

ARTICLE II.

The nature of the business and the purposes for which the corporation is formed are:

(a) To purchase, acquire, develop, construct, sell, lease, own or manage, marinas, boat and yacht clubs, club houses, locker rooms, restaurants, beverage facilities and grounds for the benefit of members or the general public and to promote social and recreational activity and amusements of every kind and nature, particularly connected with aquatic sports.

(b) To purchase, lease or otherwise acquire for investment, subdivision, management, sale, lease, rent or otherwise, lands, contracts for purchase or sale of lands, buildings, improvements and any other real

property, or interest therein; and to manufacture, purchase or otherwise acquire, own, mortgage, pledge, sell, assign, transfer or otherwise dispose of, and to invest, trade, deal in and with goods, wares, and merchandise, and real and personal property of every class and description.

(c) To sell, lease or in any manner dispose of whether for cash or on terms or by means of any credit device, any and all personal property including, but not by way of limitation, every type and kind of goods, wares and merchandise owned by the corporation, or in which the corporation has any interest whatsoever.

(d) To act as partner or joint venturer or in any other legal capacity in any transaction.

(e) To borrow money, incur indebtedness, or issue notes, bonds or debentures, or other evidences of debt, and to mortgage, pledge, hypothecate, convey in trust, or otherwise, any and all property of the corporation as security for the payment of any such indebtedness.

(f) To purchase, acquire, or deal in shares of its own capital to the extent allowed by the laws of the State of Idaho.

(g) To purchase or otherwise acquire, in whole or in part, business, good will, rights, franchises, licenses, permits, and property of every kind of any person, association or corporation, and to pay for the same in cash or in the shares, bonds or other evidences of indebtedness of this corporation, or otherwise, and to hold, maintain and operate,<sup>or</sup>/in any manner dispose

of the whole or any part of the good will, business, rights and property so acquired, and to conduct, in any lawful manner, the whole or any part of any business so acquired, and to exercise all the powers necessary or convenient in and about the management of such business.

(h) To guarantee the indebtedness of any other person or corporation or group of persons or corporations.

(i) To lend money with or without security of any type, kind or nature.

(j) To own and hold stock in other corporations, to establish, form, subsidize or otherwise assist in the establishment, organization or formation of other companies, firms or corporations; to own, hold, sell, negotiate, assign, deal and exchange, transfer, mortgage, pledge, hypothecate and otherwise deal in and dispose of any shares of the capital stock or any voting trust certificates in respect of shares of capital stock, bonds, notes, debentures, mortgages, securities, and other evidences of indebtedness issued or created by any other corporation.

(k) To carry on any business whatsoever which this corporation may deem proper or convenient in connection with any of the foregoing purposes or otherwise, or which may be calculated directly or indirectly to promote the interest of this corporation or to enhance the value of its property or business; to conduct its business in this State, in other States, in the District of Columbia, in the territories and colonies of the United States, and in foreign countries, and to have and to exercise all the powers conferred by the Laws

of Idaho upon corporations formed under the laws pursuant to and under which this corporation is formed, as such laws are now in effect or may at any time hereafter be amended.

The foregoing statement of purposes shall be construed as a statement of both purposes and powers, and the purposes and powers stated in each clause shall be in no wise limited or restricted by reference to or inference from the terms or provisions of any other clause, but shall be regarded as independent purposes and powers.

#### ARTICLE III.

The duration of this corporation shall be perpetual.

#### ARTICLE IV.

The location of the registered office and post office address of this corporation shall be Bayview, ~~Idaho~~, Idaho.

#### ARTICLE V.

The total number of shares of stock which the corporation shall have authority to issue is five hundred (500) shares, with each share of stock having a par value of One Hundred Dollars (\$100.00) a share; the shares shall be divided, two hundred fifty (250) shares of preferred stock and two hundred fifty (250) shares of common stock.

#### ARTICLE VI.

The owners of preferred stock shall be entitled to receive dividends to an aggregate of Six Dollars (\$6.00) per share before any dividend may be paid upon any other shares of the corporation. If less than Six Dollars (\$6.00) per share be paid on such preferred shares in any year or years, the amount of such deficiency shall not accumulate. Except

as hereinafter provided, preferred shares shall not participate in the earnings, profits or surpluses of the corporation, other than as stated above. Such preferred shares shall be redeemable at the option of the shareholders at the end of five (5) years from the date of issue at a value of One Hundred Ten Dollars (\$110.00) per share. On dissolution or liquidation of the corporation, owners of shares of preferred stock shall be entitled to a preference over all other shares of the corporation to the assets or proceeds of the assets to the extent of One Hundred Dollars (\$100.00 per share, but shall not be entitled to any further payment in addition thereto. Shares of preferred stock shall have no voting rights in the corporation.

Subject to the rights of owners of preferred stock, the owners of common stock shall have the right to share equally in the earnings, profits or surpluses of the corporation, and on dissolution or liquidation of the corporation, to share equally in the assets or proceeds of assets of the corporation as such dividends or payments may be declared paid by the Directors at such periods and in such amounts as may be determined by the Directors. Each shareholder of common stock shall be entitled to one vote for each share of common stock held.

#### ARTICLE VII.

The names and addresses of each of the incorporators and statement of the numbers of shares subscribed by each is as follows:

Roy J. Johnson Bayview, Idaho	One Share
Leonard A. Peterson 4817 Northwest Boulevard, Spokane, Washington	One Share
Horton Herman 230 Cliff Drive, Spokane, Washington	One Share

#### ARTICLE VIII.

A director of this corporation shall not be disqualified by his office from dealing or contracting with this corporation, nor shall any transaction or contract of this corporation be void or voidable by reason of the fact that any director or any firm of which any director is a member of any corporation of which any director is a shareholder, officer or director, is in any way interested in such transaction or contract provided that, after such interest shall have been disclosed, such transaction or contract is, or shall be authorized, ratified or approved either (1) by a vote of a majority of a quorum of the Board of Directors without counting in such majority or quorum any director so interested, or any director who is a member of a firm so interested, or a shareholder, officer or director of a corporation so interested, or (2) by the written consent, or by a vote at a stockholders' meeting, of the holders of record of a majority of all the outstanding shares of stock of this corporation entitled to vote; nor shall any director be liable to account to this corporation for any profits realized from such transaction or contract, authorized, ratified or approved as aforesaid.

#### ARTICLE IX.

Every director or officer of the corporation shall be indemnified by the corporation against all expenses and liabilities, including counsel fees reasonably incurred by, or imposed upon him in connection with any proceeding to which he may be made a party, or in which he may become involved by reason of his being or having been a director or officer of the corporation, except in such cases where the director or officer is adjudged to be liable for negligence or

misconduct in the performance of his duties.

The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE X.

The authority to make or amend by-laws is vested in the Board of Directors, subject to the power of the shareholders to change or repeal them.

IN WITNESS WHEREOF, we, the undersigned incorporators, have hereunto affixed our hands and seals this 3rd day of July, 1962.

Roy J. Johnson  
Leonard A. Peterson  
Horton Herman

STATE OF IDAHO                    )  
County of Kootenai            ) ss.

I, the undersigned, a Notary Public in and for the above named County and State, do hereby certify that on the 3rd day of July, 1962, personally appeared before me ROY J. JOHNSON, LEONARD A. PETERSON and HORTON HERMAN, to me known to be the individuals and incorporators described in and who executed the foregoing instrument, and acknowledged that they signed and sealed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal the day and year last above written.

Philip L. Lusk  
Notary Public in and for the State of  
Idaho, Residing at Bozeman, Idaho