

FILED/EFFECTIVE



ARTICLES OF INCORPORATION
OF
PAN AMERICAN RAILWAY, INC.

The undersigned, being over the age of eighteen (18) years, and for the purpose of forming a corporation under the Idaho Business Corporation Act, hereby certify and adopt the following Articles of Incorporation:

ARTICLE I

The name of this Corporation shall be **PAN AMERICAN RAILWAY, INC.**, and its existence shall be perpetual.

ARTICLE II

This Corporation shall have unlimited power and purpose to engage in and to do any lawful act concerning any or all lawful business for which corporations may be incorporated under the Idaho Business Corporation Act, as amended, under the provisions of which this Corporation is incorporated.

ARTICLE III

Shareholders of this Corporation shall have preemptive rights to acquire additional shares offered for sale by this Corporation.

ARTICLE IV

Shareholders of this Corporation shall not have cumulative voting rights.

ARTICLE V

The registered agent of this Corporation shall be Paul W. Daugharty, P.A. and the mailing address of said registered agent is 110 E. Wallace Avenue, Coeur d'Alene, ID 83814.

ARTICLE VI

1. The aggregate number of shares which this Corporation shall have authority to issue is 1,000,000 shares.

2. Such shares are to consist of one class only, to be known as common stock, and

IDAHO SECRETARY OF STATE
02/03/2003 05:00
CK: 6897 CT: 44523 BH: 660457
1 @ 100.00 = 100.00 CORP # 2

C 147489

such shares are to have no par value.

3. Said common stock qualified under Section 1244 of the Internal Revenue Code, as amended, and shall be and hereby is "1244" stock.

4. Corporation shall have the right to purchase its own shares from the unreserved and unrestricted capital surplus available, as well as from the unreserved and unrestricted earned surplus available.

ARTICLE VII

1. The number of Directors of this Corporation shall be fixed in the Bylaws and may be changed from time to time by amending the Bylaws.

2. In compliance with the Idaho Business Corporation Act, this Corporation may enter into, contract, and otherwise transact business, as vendor, purchaser, or otherwise, with one or more of its Directors, officers, or shareholders or with any corporation, association, firm, or entity in which one or more of them may become interested as directors, officers, shareholders, members, or otherwise.

3. The first Director of this Corporation shall be ONE (1) in number and his address is as follows:

<u>Name</u>	<u>Address</u>
PETER COOPER	1671 E. Miles Avenue Hayden Lake, ID 83835

4. The term of the first Director shall be until the first annual meeting of the shareholders of this Corporation or until his successor(s) is (are) elected and qualified.

ARTICLE VIII

The name and address of the incorporator is as follows:

PETER COOPER
1671 E. Miles Avenue
Hayden Lake, ID 83835

IN WITNESS WHEREOF, the incorporator herein above named has executed these Articles of Incorporation this 28 day of January, 2003.

Peter Cooper
PETER COOPER, Incorporator