



Department of State.

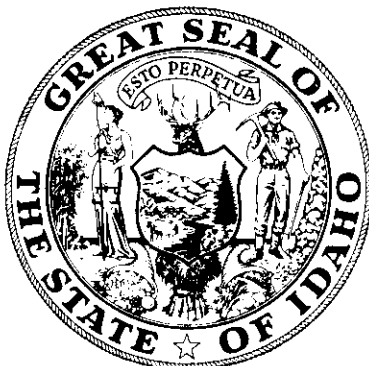
**CERTIFICATE OF AUTHORITY
OF**

J.F. SCHNEIDER & SON, INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of an Application of J.F. SCHNEIDER & SON, INC. for a Certificate of Authority to transact business in this State, duly signed and verified pursuant to the provisions of the Idaho Business 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 Authority to J.F. SCHNEIDER & SON, INC. to transact business in this State under the name J.F. SCHNEIDER & SON, INC. and attach hereto a duplicate original of the Application for such Certificate.

Dated May 27, 19 80.



Pete T. Cenarrusa

SECRETARY OF STATE

Corporation Clerk

APPLICATION FOR CERTIFICATE OF AUTHORITY

To the Secretary of State of Idaho.

Pursuant to Section 30-1-110, Idaho Code, the undersigned Corporation hereby applies for a Certificate of Authority to transact business in your State, and for that purpose submits the following statement:

1. The name of the corporation is J. F. SCHNEIDER & SON, Inc

2. *The name which it shall use in Idaho is J. F. SCHNEIDER & SON, Inc

3. It is incorporated under the laws of Colo.

4. The date of its incorporation is MAY 2, 1975 and the period of its duration is PERPETUAL

5. The address of its principal office in the state or country under the laws of which it is incorporated is P.O. Box 982 STEAMBOAT SPRINGS COLO 80477

6. The address of its proposed registered office in Idaho is 107 E. MAIN ST
EMMETT ID. 83617, and the name of its proposed registered agent in Idaho at that address is JAMES F. SCHNEIDER

7. The purpose or purposes which it proposes to pursue in the transaction of business in Idaho are:
RETAIL SALES OF GENERAL VARIETY STORE
MERCHANDISE

8. The names and respective addresses of its directors and officers are:

Name	Office	Address
J. F. SCHNEIDER	PRES	PO BOX 982 STEAMBOAT SPR COLO 80477
P. J. SCHNEIDER	V. P.	324 BROADWAY DR SD SPRING, SD 57082
MARY M SCHNEIDER	SEC	PO BOX 982 STEAMBOAT SPR, COLO 80477
	TREAS	

9. The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, and shares without par value, is:

Number of Shares	Class	Par Value Per Share or Statement That Shares Are Without Par Value
10,000	Common	\$10.00

(continued on reverse)

10. The aggregate number of its issued shares, itemized by classes, par value of shares, and shares without par value, is:

Number of Shares	Class	Par Value Per Share or Statement That Shares Are Without Par Value
<u>5500</u>	<u>Common</u>	<u>\$10.00</u>

11. The corporation accepts and shall comply with the provisions of the Constitution and the laws of the State of Idaho.

12. This Application is accompanied by a copy of its articles of incorporation and amendments thereto, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

Dated 5-20, 19 80.

By J. Schneider (Pres)
Its _____ President
and Mary M. Schneider
Its _____ Secretary

STATE OF Colorado)
COUNTY OF Reutt) ss:

I, Clara Shockley, a notary public, do hereby certify that on this 30th day of May, 19 80, personally appeared before me James F. Schneider & Mary M. Schneider, who being by me first duly sworn, declared that ~~he~~ they are the Pres. and Secretary of J. F. Schneider & Sons, Inc

that he signed the foregoing document as President & Secretary of the corporation and that the statements therein contained are true.

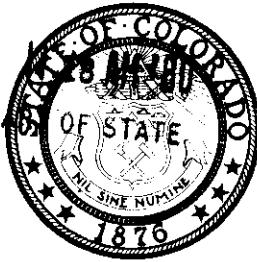
Clara Shockley
My Commission Exp 10/24/82 Notary Public

*Pursuant to section 30-1-108(b)(1), **Idaho Code**, if the corporation assumes a name other than its true name, this application must be accompanied by a resolution of the Board of Directors to that effect.

STATE OF COLORADO

MAY 27

SECRET



DEPARTMENT OF
STATE

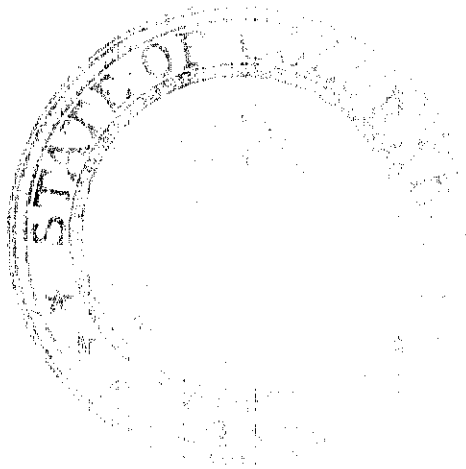
CERTIFICATE

*I, MARY ESTILL BUCHANAN, Secretary of State of the
State of Colorado hereby certify that*

According to the records of this office

J. F. SCHNEIDER SON, INC.
(Colorado Corporation)

*has complied with the applicable provisions of the laws of the State
of Colorado and on this date is in good standing and authorized
and competent to transact business or to conduct its affairs within
this state.*



DATED: May 13, 1980

Mary Estill Buchanan

SECRETARY OF STATE

ARTICLES OF INCORPORATION

OF

MAY 2 1973
286241

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J. F. SCHNEIDER & SON, INC.

WE THE UNDERSIGNED, natural persons of the age of more than twenty-one (21) years, acting as incorporators of a corporation (hereinafter referred to as the Corporation) under the provisions of the laws of the State of Colorado, hereby sign, verify, adopt and acknowledge the following Articles of Incorporation, in triplicate.

ARTICLE I.

NAME: The name of the corporation shall be: J. F. SCHNEIDER & SON, INC.

ARTICLE II.

DURATION: The corporation shall have perpetual duration.

ARTICLE III.

PURPOSES: The purposes for which the corporation is organized are:

1. To carry on the business of a year-round resort and recreational center; to engage in the business of operating a hotel, or other accommodations, for the general public and to construct such facilities as may be necessary in connection with the same; to carry on any other lawful business whatsoever in connection with any of the foregoing, or which is calculated directly or indirectly to promote the interests of the corporation, or to in any way enhance the value of this corporation.
2. To engage in any other lawful commercial, industrial and agricultural enterprise calculated or designed to be profitable to this corporation.
3. To do all other things necessary, desirable, convenient or incidental to the purposes hereinabove set forth, either alone or in association with other corporations, persons or entities.

ARTICLE IV.

POWERS: The corporation shall have the following powers:

1. All of the powers set forth in Title 7 of the 1973 Colorado Revised Statutes, and any additions or amendments thereto, including the following powers:
 - a. To sue and be sued, complain and defend, and to participate in administrative and other proceedings, in its corporate name.
 - b. To have a corporate seal which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed or affixed or in any other manner reproduced.

c. To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use and otherwise deal in and with, real or personal property, or any interest therein wherever situated.

d. To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets.

e. To lend money to, to guarantee the obligations of and to otherwise assist its employees and, upon the affirmative vote of the holders of at least two-thirds of the outstanding shares of the corporation which are entitled to vote for directors, to lend money to, to guarantee the obligations of and to otherwise assist its directors and officers, but no loans shall be made by the corporation secured by its shares.

f. To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, other domestic or foreign corporations, associations, partnerships or individuals, or direct or indirect obligations of the United States, or of any other government, state, territory, governmental district or municipality or of any instrumentality thereof.

g. To make contracts and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge or all or any of its property, franchises and income.

h. To lend money and to guarantee the obligations of others for its corporate purposes, to invest and reinvest its funds and to take and hold real and personal property as security for the payment of funds so loaned or invested, or as security for the obligations of others to it.

i. To conduct its business, carry on its operations, and have offices and exercise the powers granted by these Articles of Incorporation in any state, territory, district, or possession of the United States, or in any foreign country.

j. To elect or appoint officers and agents of the corporation, and define their duties and fix their compensation.

k. To make and alter by-laws, not inconsistent with these Articles of Incorporation or with the laws of this State, for the administration and regulation of the affairs of the corporation.

l. To make donations for the public welfare or for charitable, scientific or educational purposes; and in time of war to make donations in aid of war activities.

m. In time of war to transact any lawful business in aid of the United States in the prosecution of the war.

n. To indemnify any director or officer or former director or officer of the corporation, or any person who may have served at its request as a director or officer of another corporation in which it owns shares of capital stock or of which it is a creditor, and the personal representatives of all such persons, against expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he is made a party by reason of being or having been such director or officer, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of his duty, but such indemnification shall not be deemed exclusive of any other rights to which such director or officer may be entitled, under any by-law, agreement, vote of shareholders, or otherwise.

o. To pay pensions and establish pension plans, pension trusts, profit-sharing plans, stock bonus plans, stock option plans and other incentive plans and to provide medical service, life, sickness, accident, disability or unemployment insurance, education, housing, social and recreational services, and other similar aids and services for all or any of the directors, officers and employees of the corporation, or of any subsidiary thereof, wholly or partly at the expense of the corporation.

p. To cease its corporate activities and surrender its corporate franchise.

q. To enter into general partnerships, limited partnerships (whether the corporation be a limited or general partnership), joint ventures, syndicates, pools, associations and other arrangements for carrying on of one or more of the purposes set forth in these Articles of Incorporation, jointly or in common with others.

r. To have and exercise all powers necessary or convenient to effect any or all of the purposes for which the corporation is organized.

s. To purchase, take, receive or otherwise acquire, hold, own, pledge, transfer or otherwise dispose of its own shares, but purchases of its own shares, whether direct or indirect, shall be made only to the extent of unreserved and unrestricted surplus.

t. To the extent that surplus is used as the measure of the corporation's right to purchase its own shares, such surplus shall be restricted so long as such shares are held as treasury shares, and upon the disposition or cancellation of any such shares the restriction shall be removed pro tanto.

u. Notwithstanding the limitation of the immediately preceding subsection "t" of this section, the corporation may purchase or otherwise acquire its own shares for the purpose of:

- (1) Eliminating fractional shares.
- (2) Collecting or compromising indebtedness to the corporation.

- (3) Paying dissenting shareholders entitled to payment for their shares under the provisions of the Colorado Code.

- (4) Effecting, subject to the other provisions of these Articles of Incorporation and the Colorado Corporation Code, the retirement of its redeemable shares by redemption or by purchase at not to exceed the redemption price.

v. No purchase of or payment for its own shares shall be made at a time when the corporation is insolvent or when such purchase or payment would make it insolvent.

w. To appoint agents or attorneys-in-fact to convey the real estate of the corporation by written powers executed in the manner provided for the conveyance of real estate by corporations. All conveyances executed by such agents or attorneys-in-fact in the name of the corporation, shall pass the legal title of the corporation to the real estate thereby conveyed, as effectually as if such conveyances had been executed by the corporation in the manner provided by law for the conveyance of real estate by corporations; and it shall not be necessary to affix the seal of the corporation to any conveyance so executed by such agent or attorney-in-fact.

2. To acquire the property...

firm, association or corporation; to pay for the same in cash, the stock of this company, bonds or otherwise; to hold or in any manner to dispose of the whole or any part of the property so acquired; 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 conduct and management of such business.

ARTICLE V.

AUTHORIZED STOCK: The total authorized capital stock of this corporation shall consist of 10,000 shares of common stock, all with no par value. Each share of common stock shall be entitled to one (1) vote and may be issued by the corporation from time to time for such consideration, labor or services performed, money or property actually received as may be determined by the board of directors. All such shares when issued shall be fully paid and non-assessable and the holders of such shares shall not be liable for any further payment or assessment in respect thereof.

ARTICLE VI.

PRE-EMPTIVE RIGHTS: The shareholders of the corporation shall not have any pre-emptive rights to acquire additional or treasury shares of the corporation or securities convertible into shares or carrying stock purchase warrants or privileges.

ARTICLE VII.

CUMULATIVE VOTING: Cumulative voting shall not be permitted in the election of directors or for any other purpose.

ARTICLE VIII.

DIRECTORS AND INCORPORATORS: The business and affairs of this corporation shall be managed by a board of directors consisting of three (3) members who shall hold office until the first annual meeting of shareholders and until their successors have been elected and qualified.

The incorporators of this corporation are:

James F. Schneider

P. O. Box 982
Steamboat Springs, Colorado
80477

Paul J. Schneider

P. O. Box 982
Steamboat Springs, Colorado
80477

Mary M. Schneider

P. O. Box 982
Steamboat Springs, Colorado
80477

Members of the initial board of directors of this corporation are:

James F. Schneider

P. O. Box 982
Steamboat Springs, Colorado
80477

Paul J. Schneider

P. O. Box 982
Steamboat Springs, Colorado
80477

Mary M. Schneider

P. O. Box 982
Steamboat Springs, Colorado
80477

ARTICLE IX.

REGISTERED OFFICE: The address of the initial registered office of the corporation is P. O. Box 982, Steamboat Springs, Colorado 80477, and the name of the initial registered agent of the corporation at said address is James F. Schneider.

ARTICLE X.

PRINCIPAL OFFICE: The principal office and place of business of this corporation shall be located initially at Dream Island, Steamboat Springs, Colorado 80477. All books and records required to be kept by the laws of the State of Colorado, including records of accounts, minutes of the proceedings of its shareholders' and board of directors' meetings, and a record of its shareholders shall be kept at the principal office.

ARTICLE XI.

DISTRIBUTION IN PARTIAL LIQUIDATION: The board of directors may from time to time distribute to the shareholders in partial liquidation, out of stated capital or capital surplus of the corporation, a portion of its assets, in cash or property, subject to the limitations contained in the Colorado Corporation Code.

ARTICLE XII.

CONTRACTS WITH DIRECTORS: No contract or other transaction between the corporation and one or more of its directors or officers or any other person, corporation or entity in which one or more of its directors or officers is a director or officer or is financially interested, shall be void or voidable because of such relationship or interest or because such director or officer is present at the meeting of the board of directors or committee which authorizes, approves or ratifies such contract or transaction if:

(1) the fact of such relationship or interest is disclosed or known to the

board of directors or committee; or (2) the fact of such relationship or interest is disclosed or known to the shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or (3) the contract or transaction is fair and reasonable to the corporation. The directors or officers having such relationship or interest may be counted in determining the presence of a quorum at a meeting of the shareholders, board of directors or committee which authorizes, approves or ratifies such contract or transaction and the votes or consents of the interested officers or directors may be counted in determining the action of the shareholders, board of directors or committee.

ARTICLE XIII.

CORPORATE OPPORTUNITY: An officer or director shall not be deemed to have taken advantage of a corporate opportunity by reason of his having an interest in any other investment or business unless the board of directors of this corporation has expressed an interest in the area of said business or investment by minutes of the board of directors prior to the acquisition of such interest or investment by the officer or director. After the board of directors of this corporation has expressed an interest in such business or investment area by such minutes, the officers and directors shall disclose to the board of directors any interest or investment in any such business.

ARTICLE XIV.

BY-LAWS: The initial by-laws of the corporation shall be adopted by its board of directors designated in these Articles. The by-laws of this corporation may be altered, amended or repealed and new by-laws may be adopted by the board of directors or the shareholders, as may be provided from time to time in the by-laws of this corporation. The by-laws may further require the vote or concurrence of a greater proportion of the shares, or of any class or series thereof, or of a greater proportion of the directors, than required by the laws of the State of Colorado with respect to certain actions to be taken by the corporation.

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IN WITNESS WHEREOF, we have hereunto set our hands to the foregoing
Articles of Incorporation the day and year shown below.

James F. Schneider
James F. Schneider

Paul J. Schneider
Paul J. Schneider

Mary M. Schneider
Mary M. Schneider

STATE OF COLORADO }
COUNTY OF LARIMER } ss.

Subscribed and sworn to before me this 23 day of April,
1975 by James F. Schneider, Paul J. Schneider and Mary M. Schneider.

Witness my hand and official seal.

Barbara Compagnone
Notary Public

My commission expires: 5-31-76.

