

# State of Idaho

## Department of State

### CERTIFICATE OF INCORPORATION OF

TRI-COUNTY MANUFACTURED HOMES, INC.

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 the above named corporation, duly signed 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 Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: March 16, 1994



*Pete T. Cenarrusa*  
SECRETARY OF STATE

By *Anna Sipe*

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**ARTICLES OF INCORPORATION**

**OF**

**TRI-COUNTY MANUFACTURED HOMES, INC.**

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SEC. OF STATE

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The undersigned incorporator, desiring to form a corporation pursuant to the provisions of the Idaho Business Corporation Act, adopts the following Articles of Incorporation:

**ARTICLE I:** The name of the corporation is **TRI-COUNTY MANUFACTURED HOMES, INC..**

**ARTICLE II:** The purposes of the corporation are to purchase, acquire, own, hold, prepare for market, store, transport, create security interests in, or otherwise encumber, sell, transfer, export, or otherwise dispose of and in any manner deal in and with, at retail or wholesale, manufactured homes and/or mobile homes.

**ARTICLE III:** The period of duration of the corporation is perpetual.

**ARTICLE IV:** The address of the corporation's initial registered office in the State of Idaho is 2835 West Seltice, Post Falls, Idaho, and the name of its initial registered agent at such address is CHRISTOPHER BYRD.

**ARTICLE V:** The aggregate number of shares the corporation shall have authority to issue is Fifty Thousand (50,000). The total authorized number of shares shall be without par value. The corporation is authorized to issue only one class of stock.

ARTICLES OF INCORPORATION 1

Stock shall be issued and transferable only to natural persons who are not non-resident aliens.

**ARTICLE VI:** The number of directors constituting the initial board of directors is TWO (2), and the names and addresses of the persons who are to serve as directors until the first annual meeting of the shareholders or until his successors are elected and qualified are:

<u>Name</u>	<u>Address</u>
HERBERT A. TROSIN, II	3450 Selkirk Road Sandpoint, Idaho 83864
CHRISTOPHER BYRD	P.O. Box 856 Rathdrum, Id 83858

**ARTICLE VII:** The names and addresses of the incorporators are:

<u>Name</u>	<u>Address</u>
HERBERT A. TROSIN, II	3450 Selkirk Road Sandpoint, Idaho 83864
CHRISTOPHER BYRD	P.O. Box 856 Rathdrum, Id 83858

**ARTICLE VIII:** In the event a stockholder desires to sell his shares of stock, he shall first give written notice of his intent to do so to the other stockholders. The notice must specify the price, the terms of payment, and any other conditions of sale or transfer. For one hundred eighty (180) days after receipt of notice, the other stockholders shall have the right to purchase the shares offered for sale by giving written notice thereof on the terms stated in the notice and at a price which is the lesser of the following:

- a. The price stated in the notice; or
- b. The price agreed upon by the selling and purchasing parties if an agreement can be reached; or
- c. In the event the parties cannot agree upon a purchase price, the purchase price shall be determined by appraisal. The selling and purchasing parties shall bear the costs and expense of the appraisal equally.

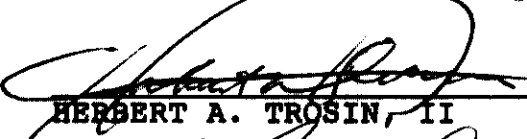
If the value as determined through an independent appraisal is not satisfactory to either the selling or the purchasing party, the value of the shares to be purchased shall be determined by arbitration, as follows:

The purchasing party and the selling party shall each name an arbitrator. If the two arbitrators cannot agree on a value, they shall appoint a third arbitrator and a decision of the majority shall be binding upon all parties. Arbitration shall be in accordance with the rules of the American Arbitration Association, as such rules may be in effect at the time of arbitration, and as modified by the provisions of Idaho Code Section 7-901 et seq. The cost of arbitration shall be borne entirely by the party dissatisfied with the value as determined through independent appraisal.

The terms of payment of the purchase price shall be the terms agreed upon by the selling and purchasing parties, if an agreement can be reached. If the parties cannot agree, the purchase price shall be paid with twenty-five percent (25%) down in cash within ten days of the determination of the value of the

shares to be purchased, and the balance shall be evidenced by a Promissory Note signed by the purchasing party. The note shall bear interest at a rate equal to the Federal Housing Authority rate of interest at the time of sale, and shall provide for monthly payments of principal and interest over three years, commencing thirty days after payment of the down-payment. The note shall provide that in the case of default, at the election of the holder, the entire sum of the principal and interest will be immediately due and payable, and for the payment by the maker of reasonable attorney's fees to the holder in the event suit is commenced because of any default.

EXECUTED in duplicate on this 10<sup>th</sup> day of March, 1994.

  
HERBERT A. TROSIN, II

  
CHRISTOPHER BYRD