



Department of State.

CERTIFICATE OF INCORPORATION

I, PETE T. CENARRUSA, 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

EL-PINE, INC.

was filed in the office of the Secretary of State on the 19th day of June A.D., One Thousand Nine Hundred seventy-three and will be ~~microfilm~~ microfilm 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 Sandpoint, Idaho in the County of Bonner

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 19th day of June A.D., 19⁷³.

Pete T. Cenarrusa
Secretary of State.

Corporation Clerk.

ARTICLES OF INCORPORATION

OF

EL-PINE, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, all of whom are full age citizens of the United States of America and residents of the State of Idaho, being desirous of forming a corporation under and pursuant to the laws of the State of Idaho, do hereby enter into and adopt the following Articles of Incorporation.

ARTICLE I.

The name of the corporation shall be EL-PINE, INC.

ARTICLE II.

The names and post office addresses of each of the incorporators are as follows:

<u>NAME:</u>	<u>ADDRESS:</u>
Elmer H. Zelinski	Box 1127, Sandpoint, Idaho 83864
James E. Hunt	320 N. Second, Sandpoint, Idaho 83864
John Duszynski	Star Route, Sandpoint, Idaho 83864
Don Leaverton	329 1/2 N. 1st, Sandpoint, Idaho 83864
Mickie Zelinski	719 N. 4th, Sandpoint, Idaho 83864

ARTICLE III.

The period of existence and duration of the life of this corporation shall be perpetual.

ARTICLE IV.

The purposes for which this corporation are formed are as follows:

(a) For purchasing, leasing, holding, owning, mortgaging, pledging, selling, transferring, and in any manner operating

a restaurant, cocktail lounge, hotel, motel, private meeting rooms, dance hall, and doing any and all things necessary or incident thereto.

(b) To own, hold, buy and sell stock in other corporations, associations and partnerships.

(c) To purchase, subscribe for or otherwise acquire and to own, hold, use, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose of real and personal property of every kind and description, including shares of stock, bonds, debentures, notes, evidences of indebtedness and other securities, contracts or obligations of any corporation or corporations, association or associations, domestic or foreign, and to pay therefor in whole or in part, in cash or by exchange therefor of stocks, bonds, or other evidences of indebtedness, or securities of this, or any other corporation, and while owning debentures, notes, evidences of indebtedness or other securities, contracts, or obligations, to receive, collect and dispose of the interest, dividends and income arising from such property and to exercise in respect thereof all the rights, powers and privileges of ownership, including all voting powers of any stock so owned.

(d) To aid, either by loans or by guaranty of securities or in any other manner, any corporation, domestic or foreign, any shares of stock, bonds, debentures, evidences of indebtedness or other securities whereof as held by this corporation or in which it shall have any interest and to do any acts designed to protect, preserve, improve or enhance the value of the property at any time held or controlled by this corporation or in which it may be interested.

(e) To enter into, make, perform and carry out contracts of any kind for any lawful purpose of any persons, firms, associations or corporations.

ARTICLE V.

The principal place of business of this corporation and its principal offices shall at Box 1127, Sandpoint, Idaho.

The board of directors may from time to time establish and maintain within or without the State of Idaho such other place of business and such other offices as may be useful or convenient in transacting the business affairs of the corporation.

ARTICLE VI.

The total amount of capital stock of this corporation is One Hundred Thousand Dollars (\$100,000.00) and the number of shares into which it is divided is is One Thousand (1000) shares of the par value of One Hundred Dollars (\$100.00) each. Of this total capital stock Eight Hundred (800) shares of the aggregate value of Eighty Thousand Dollars (\$80,000.00) are preferred stock, and Two Hundred (200) shares of the aggregate value of Twenty Thousand Dollars (\$20,000.00) are common stock.

The following rights, privileges and conditions shall attach to the preferred shares:

The holders of preferred stock shall be entitled to receive in each year out of the surplus net profits and the corporation a fixed yearly dividend of Six per cent (6%) payable as may be authorized by the directors, before any dividend shall be set apart or paid on the common stock. The dividends upon the preferred stock shall be cumulative, so that if in or for any year dividends amounting to Six per cent (6%) shall not

be paid on the preferred stock, the deficiency shall be a charge upon the net earnings of the corporation, and be payable subsequently, before any dividend shall be set apart or paid upon the common stock. Dividends on the common stock also may be declared payable as authorized by the directors, but only out of surplus net profits of the corporation for any fiscal year remaining after the payment of the full yearly dividend on the preferred stock for such year as well as of all dividends previously accrued and remaining unpaid thereon. The holders of preferred stock shall not be entitled to any further dividend or share of profits beyond the cumulative yearly dividend of Six per cent (6%); and the holders of common stock shall be entitled to receive all moneys appropriated to dividends, after the cumulative dividends of Six per cent (6%) on the preferred stock shall have been fully paid.

In case of the liquidation or the dissolution of the corporation, the holders of the preferred stock shall be entitled to be paid in full both the par value of their shares and the accrued dividend charge before any amount shall be paid to the holders of the common stock. But on any such liquidation or dissolution after the payment to the holders of the common stock of its par value the remaining assets and funds shall be divided pro rata among the holders of both classes of the capital stock.

ARTICLE VI.

The holders of preferred stock shall be entitled to cumulative dividends in each year at the rate of Six per cent (6%) per year, payable out of the surplus profits of the company,

in preference and prior to any dividends on the common stock. Dividends, when earned, shall be payable semi-annually. In the event of dissolution of the company, the holders of preferred stock shall be entitled to preference and priority in the distribution of its assets.

The holders of preferred stock shall not be entitled to vote at meetings of the stockholders of the company so long as dividends on the preferred stock are paid; but in case of default for two consecutive dividend periods in the payment of such dividends, then and thereafter, during the period of such default, the holders of preferred stock shall have voting rights equal to those of holders of common stock.

ARTICLE VII.

The number of directors who shall manage the business of the corporation shall be not less than five.

In furtherance and not in limitation of the powers conferred by statute, the board of directors is expressly authorized:

To make, alter or repeal the by-laws of the corporation.

To authorize and cause to be executed mortgages and liens upon the real and personal property of the corporation.

To set apart out of any of the funds of the corporation available for dividends a reserve or reserves for any proper purpose and to abolish any such reserve in the manner in which it was created.

By resolution or resolutions passed by a majority of the whole board to designate one or more committees, such committee to consist of two or more of the directors of the

corporation, which, to the extent provided in said resolution or resolutions or in the by-laws of the corporation, shall have and may exercise the powers of the board of directors in the management of the business and affairs of the corporation, and may have power to authorize the seal of the corporation to be affixed to all papers which may require it. Such committee or committees shall have such name or names as may be stated in the by-laws of the corporation or as may be determined from time to time by resolution adopted by the board of directors.

When and as authorized by the affirmative vote of the holders of a majority of the stock issued and outstanding having voting power given as a stockholders' meeting duly called for that purpose, or when authorized by the written consent of the holders of a majority of the voting stock issued and outstanding, to sell, lease or exchange all of the property and assets of the corporation, including its good will and its corporate franchises, upon such terms and conditions and for such consideration, which may be in whole or in part shares of stock in, and/or other securities, of any other corporation or corporations, as its board of directors shall deem expedient and for the best interest of the corporation.

ARTICLE VII.

That the names of the subscribers with their addresses, together with the number of shares subscribed by each are as follows:

<u>Names and P.O. Addresses:</u>	<u>No. of Shares:</u>	
	<u>Preferred</u>	<u>Common</u>
Elmer H. Zelinski Box 1127, Sandpoint, Idaho	384	106

James E. Hunt
320 N. Second
Sandpoint, Idaho

8 2

John Duszynski
Star Route
Sandpoint, Idaho

8 2

Don Leaverton
329 1/2 N. First
Sandpoint, Idaho

1

Mickie Zelinski
719 N. Fourth
Sandpoint, Idaho

48 2

DATED this 15th day of June, 1973.

Elmer H. Zelinski

James E. Hunt

John Duszynski

Don Leaverton

Mickie Zelinski

STATE OF IDAHO,)
 :ss.
County of Bonner,)

On this 15th day of June, 1973, before me, the undersigned, a Notary Public for said State, personally appeared ELMER H. ZELINSKI, JAMES E. HUNT, JOHN DUSZYNSKI, DON LEAVERTON, and MICKIE ZELINSKI, known to me to be the persons whose names are subscribed to the above and foregoing instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and date last above written.

Lucas McBurney

Notary Public in and for the State of
Idaho, residing at Sandpoint therein.



