



Department of State

CERTIFICATE OF INCORPORATION

LOUIS E. CLAPP
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

ST. JOE LAND COMPANY, INC.

was filed in the office of the Secretary of State on the **Sixth** day
April **Sixty-six**

~~will be~~ **xxxxxx microfilm** A.D. One Thousand Nine Hundred and
duly recorded on Film No. 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~~
Bayview, from the date hereof, with its registered office in this State located at **Kootenai.**
in the County of

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 **6th** day of **April**,
66
A.D., 19

Secretary of State.

ARTICLES OF INCORPORATION
OF
ST. JOE LAND COMPANY, INC.

We, the undersigned natural persons of the age of twenty-one years or more, each of whom is a citizen of the United States, acting as incorporators of a business corporation under the laws of the State of Idaho, adopt the following Articles of Incorporation for such corporation,

Article I.

The name of the corporation is ST. JOE LAND COMPANY, INC.

Article II.

The purposes of this corporation are to engage in the development of real estate and timber land; to buy and sell forest land; to cut, produce and market timber products; to procure, acquire, buy, rent and sell at wholesale and retail, any and all produce, wares, supplies, commodities and merchandise of every kind and nature which may appear to be useful or advantageous to the corporation; and further, to engage in any commercial, industrial and agricultural enterprise calculated or designed to be profitable to this corporation and in conformity with the laws of the State of Idaho.

Article III.

The period of duration of this corporation shall be perpetual.

Article IV.

The location and post office address of the registered office of the corporation in the State of Idaho is Bayview, Idaho.

Article V.

The corporation shall have power to manufacture, purchase or otherwise acquire, own, mortgage, pledge, sell, assign and transfer or otherwise dispose of, to invest, trade, deal in and deal with goods, wares, merchandise and real and personal property of every class and description.

Article VI.

This corporation shall have power to become a partner with any other natural person or legal entity and to enter and join in any agreement and cooperative relationship not forbidden by law.

Article VII.

This corporation shall have power to guarantee the payment of the principal and interest upon bonds, notes or other evidences of secured indebtedness or obligations, or the performance of the contracts or other undertakings of any corporation, co-partnership, syndicate, individual or others, and to enter into, make, perform and carry out contracts of every kind and lawful purposes, with any person, firm, association, corporation, syndicate or others.

Article VIII.

This corporation shall have the power to make charitable contributions.

Article IX.

The total number of shares of common stock which the corporation shall have authority to issue is One Thousand(1,000) at a par value of One Hundred Dollars(\$100.00) each. The aggregate par value of the total authorized number of shares of common stock is One Hundred Thousand Dollars(\$100,000.00). Each share of common stock shall have one vote. All stock shall be non-assessable.

Article IX.

The holders from time to time of the common stock of the corporation shall have the pre-emptive right to purchase, at such respective equitable prices, terms and conditions as should be fixed by the Board of Directors, such of the shares of the corporation that may be shares held in the treasury of the corporation from time, to time, or as may be authorized from time to time over and above one thousand(1,000) shares of sommon stock authorized by the original Articles of Incorporation of the corporation. Such pre-emptive rights shall be exercised in the respective ratio which the number of shares held by each shareholder at the time of such issue bears to the total number of shares outstanding in the names of all shareholders at such time.

Article XI.

This corporation shall have power to purchase, hold, sell and transfer shares of its own capital stock, bonds and other obligations of this corporation from time to time to such extent and in such manner and upon such terms as its Board of Directors may determine.

Article XII.

The number of directors of this corporation shall be not less than three(3) nor more than five(5) and may be altered from time to time as provided in the By-Laws. The directors need not be stockholders.

Article XIII.

Any one or more of the directors may be removed either with or without cause, at any time, by a vote of the stockholders holding a majority of the stock at any special meeting called for the purpose.

Article XIV.

No contract or other transaction between this corporation and any other corporation shall in any way be affected or invalidated by the fact that any of the directors of the corporation are pecuniarily or otherwise interested in, or are directors or officers of such other corporation. Any director individually or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in any contract or transaction of the corporation, provided that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or such members thereof as shall be present at any meeting of the Board at which action upon any such contract or transaction shall be taken. Any director of this corporation who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation which shall authorize any such contract or transaction, with like force and effect as if he were not such director or officer of such other corporation or not so interested.

Article XV.

The Board of Directors shall have power to make or amend By-Laws of the corporation except as concerns their term of office and compensation.

Article XVI.

These Articles may be amended or any addition thereto by a two-third vote of the number of outstanding shares of common stock at any regular meeting of shareholders or at any special meeting called for that purpose.

Article XVII.

The names and addresses of the persons who are incorporators and who are to serve as directors until the first annual meeting of shareholders or until their successors are elected and shall qualify are as follows:

<u>Name</u>	<u>Address</u>
Richard J. Hansen,	Bayview, Idaho
Regia C. Flammia,	Blackwell Hill, Coeur d'Alene, Idaho
Partick Flammia,	Blackwell Hill, Coeur d'Alene, Idaho.

Each of the above named incorporators has heretofore subscribed for one share of sommon stock.

We, the undersigned, for the purpose of forming a corporation under the laws of the State of Idaho, do make and file this agreement and have accordingly made, signed and acknowledged these Articles of Incorporation this 28th day of March, 1966.



Incorporator



Incorporator

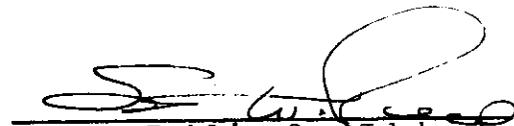


Incorporator

STATE OF IDAHO)
 ss:
County of Kootenai)

On this day personally appeared before me, RICHARD J. HANSEN, REGIA C. FLAMMIA and PATRICK FLAMMIA, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my hand and seal this 31 day of March, 1966.



Notary Public for Idaho
Residing at Coeur d'Alene
Comm. Exp. 7/20/69.