



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

GRAY COMPANY, INC.

was filed in the office of the Secretary of State on the **third** day of **September** A.D., One Thousand Nine Hundred **seventy-five** and ~~will be~~ ~~duly~~ recorded on ~~Film~~ ~~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 **Coeur d'Alene, Idaho** in the County of **Kootenai**

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 **third** day of **September**, A.D., 19 **75**.

Pete T. Cenarrusa

Secretary of State.

Corporation Clerk.

ARTICLES OF INCORPORATION

of

GRAY COMPANY, INC.

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, all full age citizens of the United States, this day voluntarily associated ourselves together for the purposes of forming a corporation under and pursuant to the laws of the State of Idaho, and we do hereby certify:

ARTICLE I.

The name of this corporation shall be GRAY COMPANY, INC.

ARTICLE II.

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

- A. To conduct and manage the business of Gray Company, Inc.
- B. To deal in any and all types of construction, in any capacity whatsoever, including but not limited to saw mill construction and residential and commercial construction of any type or in any capacity whatsoever.
- C. The corporation shall have the capacity to act the same as a natural person, but shall have authority to perform only such actions as are necessary and proper to accomplish its purposes and which are not repugnant to law. All of the purposes and objectives which are set forth below shall be construed in the broadest sense.
- D. To purchase or otherwise acquire, so far as permitted by law, the whole or any part of the undertaking and business of any person, firm or corporation engaged in a business of the same general character as that for which this corporation is organized, and the property and liabilities - including the good will, assets and stock in trade thereof and to pay for the same either in cash or in shares, or partly in cash and partly in shares.

E. In general, to carry on any lawful business, of any nature whatsoever, in connection with the foregoing, or which is calculated, directly or indirectly, to promote the interest of the corporation or to enhance the value of its property.

F. To acquire, by purchase or otherwise encumber real estate or other property, improved and unimproved, the building, construction, altering of houses or other buildings thereon, and the improvement, development and management of real property generally; and to purchase, lease or otherwise acquire all kinds of real or personal property which the corporation may deem necessary or convenient for the purpose of its business.

G. To acquire, by purchase, subscription or otherwise, and to hold or dispose of stocks, bonds or any other obligations of any corporation formed for, or then or theretofore engaged in or pursuing, any one or more of the kinds of business, purposes, objectives or operations in which this corporation is authorized to engage, or owning or holding any property of any kind, such as this corporation is authorized to own and to hold; or of any corporation owning or holding the stocks or obligations of any such corporation; to acquire and hold for investment, or otherwise, or acquire and use, and to sell or dispose of any stocks, bonds or other obligations of any such other corporation; and to do any other acts or things for the preservation, protection, improvement or enhancement of the value of any such stock, bonds or other obligations, or to do any acts or things designed for any such purpose; and while owner of any such stock, bonds or other obligations, to exercise all the rights, powers and privileges of ownership thereof; and exercise any and all voting power thereon.

H. To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or attainment of any of the objectives or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporations, firms, or individuals, and to do every other act or acts, thing or things, incidental or appurtenant to or growing out of or connected with the aforesaid objectives or purposes, or any part or parts thereof, provided the same not be inconsistent with the laws under which this corporation is organized.

I. To conduct and carry on its business, or any part thereof, and to have one or more offices, and to exercise all or any of its corporate powers and rights in the State of Idaho, and in the various states, territories, colonies and dependencies of the United States, in the District of Columbia, and in all or any foreign countries or country.

ARTICLE III

This corporation shall have perpetual existence.

ARTICLE IV

The location and post office address of the registered office in this state and principal place of business shall be 405 Park Drive, Coeur d'Alene, County of Kootenai, State of Idaho.

ARTICLE V

The amount of capital stock of said corporation shall be Fifteen Thousand and no/100 (\$15,000.00) Dollars, divided into Three Hundred (300) shares, each of the par value of Fifty and no/100 (\$50.00) Dollars per share. All of said stock shall be common stock and non-assessable, having equal voting rights, powers, preferences and restrictions.

ARTICLE VI

The name and post office address of each of the incorporators and the number of shares of common stock described in Article V subscribed by each, are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>SHARES</u>
John E. Gray	405 Park Drive, Cd'A, Idaho	135
Joseph M. Gray	1201 Wallace, Cd'A, Idaho	135
Michael G. Gray	1201 Wallace, Cd'A, Idaho	15
Patrick G. Gray	1201 Wallace, Cd'A, Idaho	15

ARTICLE VII

The number of directors of this corporation shall not be less than three nor more than seven. The number of directors qualifications, terms of office, manner of election, and the powers and duties of the directors shall be further officered by a President, Vice-President, Secretary, and Treasurer, all of whom shall be elected by the Board of Directors and shall hold office and have the powers to be specified in the By-Laws of this corporation.

ARTICLE VIII

The names, addresses and terms of office of the first directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>TERM OF OFFICE</u>
John E. Gray President	405 Park Drive, Cd'A, Idaho	1 year or until successor elected
Joseph M. Gray Vice-President	1201 Wallace, Cd'A, Idaho	1 year or until successor elected
Michael G. Gray Secretary	1201 Wallace, Cd'A, Idaho	1 year or until successor elected
Patrick G. Gray Treasurer	1201 Wallace, Cd'A, Idaho	1 year or until successor elected.

ARTICLE IX

Subject to the power of the shareholders to amend, alter or repeal, the Board of Directors of this corporation shall

have the power to amend such By-Laws defining the powers and duties of the officers in the corporation, and providing for such other matters adjacent to its affairs that they may deem necessary and convenient, providing the same are not out of harmony with the laws of the State of Idaho, or these Articles of Incorporation.

ARTICLE X

An amendment altering the Articles of Incorporation of this corporation, in any respect, may be adopted by vote of the holders of the majority of the outstanding shares unless specifically prohibited by law, then by such vote as the law requires.

IN WITNESS WHEREOF, the Incorporators have executed this instrument, in triplicate, at Coeur d'Alene, Idaho, on this 29th day of August, 1975.

John E. Gray
John E. Gray

Joseph M. Gray
Joseph M. Gray

Michael G. Gray
Michael G. Gray

Patrick G. Gray
Patrick G. Gray

STATE OF IDAHO :
County of Kootenai ;

On this 29th day of August, 1975, before me,
the undersigned Notary Public in and for the County and
State aforesaid, personally appeared JOHN E. GRAY, JOSEPH M.
GRAY, MICHAEL G. GRAY and PATRICK G. GRAY, known to me to be
the persons whose names are subscribed to and who executed
the foregoing Articles of Incorporation of GRAY COMPANY, INC.
INC. and severally acknowledged to me that they signed,
sealed, executed and delivered the said Articles of Incorporation,
in triplicate, as their free and voluntary act for the uses
and purposes therein set forth.

WITNESS my hand and seal in triplicate, at Coeur d'Alene,
Idaho, the day and year first above written in this certificate.

Dawn Louise Andrea
Notary Public for Idaho
Residing at Hayden Lake
My comm. exp. 3/26/78