

FILED EFFECTIVE

9/24/99 - 2 4418-55

CLARK FORK, IDAHO

# ARTICLES OF INCORPORATION

OF

## PETERSON CONSTRUCTION & DEVELOPMENT, INC.

1. Name. The name of the corporation is **PETERSON CONSTRUCTION & DEVELOPMENT, INC.**

2. Authorized shares. The aggregate number of shares the corporation is authorized to issue shall be 10,000 all of which shall be common voting stock with a No Par Value.

3. Registered office and agent. The registered office of the corporation is 595 Dry Creek Road, Clark Fork, Idaho 83811 and its registered agent at that address is Kevin Peterson.

4. Incorporator. The name of the incorporator is Kevin Peterson and the incorporator's address is 595 Dry Creek Road, Clark Fork, Idaho 83811.

5. Voting Entitlement of Shares.

(A) Except as provided in sections (b) and (d) of this Article each outstanding share, regardless of class, is entitled to one (1) vote on each matter voted on at a shareholders' meeting. Only shares are entitled to vote.

(B) This corporation is not entitled to vote treasury shares. The shares of this corporation are not entitled to vote if they are owned, directly or indirectly, by a second corporation, domestic or foreign, and this corporation owns, directly or indirectly, a majority of the shares entitled to vote for directors of the second corporation.

(C) Section (b) of this Article does not limit the power of this corporation to vote any share, including its own shares, held by it in a fiduciary capacity.

(D) Redeemable shares are not entitled to vote after notice of redemption is mailed to the holders and a sum sufficient to redeem the shares has been deposited with a bank, trust company, or other financial institution under an irrevocable obligation to pay the holders the redemption price on surrender of the shares.

(E) This provision shall continue as a binding provision until there be adopted and in force laws which make provisions for the governance of voting as provided for herein at such time the provisions of Article 5 herein shall be in force and effect it being the intent and purposes of the incorporator that the provisions of Article 5 shall be in force and effect at the time of the incorporation.

ARTICLES OF INCORPORATION

IDAHO SECRETARY OF STATE  
02/09/2004 05:00  
CORP # 122403  
1 @ 100.00 = 100.00 CORP # 2

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adopted shall thereafter be determinative of these issues.

6. Board of Directors. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation managed under the direction of, its board of directors, subject to any limitation set forth in a shareholder agreement authorized under section 30-1-732, Idaho Code. The number of directors constituting the initial board of directors shall be one (1). The number of directors of the corporation shall be fixed from time to time by or in the manner provided in the bylaws, but the number thereof shall never be fewer than one (1). When there are established by the bylaws, to be two or more directors, their terms of office shall be established to that each year not less than one-third (1/3) nor more than one-half (1/2) of the terms of office are designated for re-election.

Directors need not be residents of the State of Idaho or shareholders of the corporation.

The names and addresses of the persons to serve as director(s) until their term of office expires, or until their successors are elected and qualified, are:

<u>Name</u>	<u>Address</u>	<u>Term</u>
Kevin Peterson	595 Dry Creek Road, Clark Fork, ID 83811	1

7. Voting. Each outstanding share entitled to vote shall be entitled to one (1) vote on each matter submitted to a vote at a meeting of shareholders. Shareholders do not have the right to cumulate their votes for directors.

8. Cumulative Voting. All shareholders are entitled to cumulate their votes for directors, that is, they are entitled to multiply the number of votes they are entitled to cast by the number of directors for whom they are entitled to vote and cast the product for a single candidate or distribute the product among two (2) or more candidates.

9. Preemptive Rights. The corporation elects to have preemptive rights.

10. Indemnification. The corporation shall indemnify the directors and officers of the corporation to the fullest extent permitted by the Idaho Business Corporation Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than the Idaho Business Corporation Act permitted the corporation to provide prior to such amendment).


11. Limitation of Liability. No director shall be liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty except liability for: (i) the amount of a financial benefit received by a director to which he is not entitled; (ii) an intentional infliction of harm on the corporation or the shareholders; (iii) a violation of § 30-1-833, Idaho Code; or (iv) an intentional violation of criminal law.

In witness whereof, I have subscribed these Articles of Incorporation this 5<sup>th</sup> day of February, 2004.

  
\_\_\_\_\_  
Kevin Peterson

STATE OF IDAHO                    )  
  ) ss  
County of Bonner                )

On this 5<sup>th</sup> day of February, 2004, before me, the undersigned Notary Public, personally appeared **Kevin Peterson**, known or identified to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

  
\_\_\_\_\_  
Notary Public for Idaho  
Commission Expires: 12/15/09

