



Department of State

**CERTIFICATE OF INCORPORATION
OF**

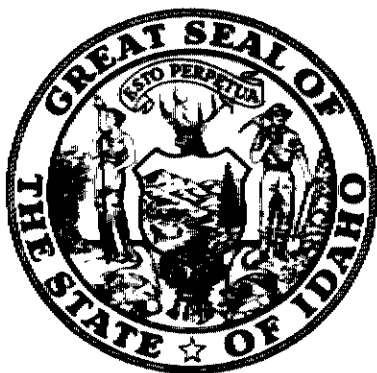
VALLEY FLYING CLUB, INC.

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 **VALLEY FLYING CLUB, INC.**

duly signed pursuant to the provisions of the Idaho Nonprofit 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 August 5, 19 88.



SECRETARY OF STATE

Corporation Clerk

**ARTICLES OF INCORPORATION
OF**

VALLEY FLYING CLUB, INC.

(A Non-Profit Corporation)

5 11 15 AM '88
SECRETARY OF STATE

The undersigned, acting as the incorporator of a corporation under the Idaho Business Corporation and Non-Profit Corporation Acts, submits on behalf of the initial Directors the following Articles of Incorporation.

FIRST

The name of the corporation is **VALLEY FLYING CLUB, INC.**, and its existence shall be perpetual.

SECOND

The corporation is formed, organized and shall be operated as a non-profit corporation for the purpose of associating and socializing among persons who fly, build or study private aircraft (to whom membership shall be limited) promoting small craft aviation and private pilot instruction, facilitating its members' provision of flying equipment, facilities and activities solely to themselves and guests, related activities and to engage in any such lawful business as corporations may be used under the Idaho Business Corporation Act and the Idaho Non-Profit Corporation Act, except to the extent that such activities exceed the limitations upon corporations organized for pleasure, recreation and other nonprofitable purposes as would qualify for tax exemption under U.S. Internal Revenue Code 26 U.S.C. § 501(c)(7).

THIRD

The aggregate number of membership certificates which the corporation has the authority to issue is One Thousand (1,000), all of one class, at no par value.

Any corporate stock of this corporation or evidence of membership shall be non-assessable, and the private property of the Members of this corporation and each of them shall not be subject to assessment or be liable for the debts, obligations or liabilities of this corporation. However, it is contemplated that payment of proportionate and variable expenses of the corporation, through dues or charges for use of facilities, may be a condition of active membership.

FOURTH

Membership in this corporation shall not be assignable. The persons actually attending a members' meeting and entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of Members. Active members shall have equal interests in this corporation; be all of one class, but associate and non-voting memberships may be created and defined by the bylaws.

The number of directors of the corporation shall be as specified in the bylaws, and such number may from time to time be increased or decreased in such manner as may be prescribed in the bylaws, provided the number of directors of the corporation shall not be fewer than the number required by law. The initial Board of Directors shall number three (3). In case of any increase in the number of directors, the additional directors may be elected by the directors then in office, and the directors so elected shall hold office until the next annual meeting of the Members and until their successors are elected and qualified.

The initial bylaws shall be adopted by the Board of Directors. The power to alter, amend or repeal the bylaws or adopt new bylaws, subject to repeal or change by action of the Members, shall be vested in the board of directors. Such power may be exercised by a majority vote of the board of directors at any annual or special meeting of the board of directors called for that purpose.

These articles of incorporation may be amended by a majority vote at any annual or special meeting of Members, either upon consideration of a resolution for amendment adopted by the board of directors or upon consideration of a resolution adopted by the holders of not less than ten percent (10%) of all of the membership certificates entitled to vote at such meeting.

FIFTH

All activities of this corporation shall be for the purposes set forth in paragraph SECOND above, and any other activities such as fund raising, public relations, collection of property or generation of revenue are prohibited unless they are ancillary to and directed toward these objectives. Property and net income above actual cost for these activities is not anticipated. If any be so collected from time to time, it shall not inure to the benefit of any private individual or member nor shall any such income or other property, held or owned by this corporation, be so distributed upon dissolution or merger of this corporation. All assets hereafter acquired by VFC, Inc. are hereby irrevocably dedicated to the public, exempt purposes of advancing safe aviation practices

and shall be transferred to the Experimental Aircraft Association (EAA) Chapter 103, Boise, Idaho, its successor(s) or to EAA National in the event that no suitable and exempt local donee exists at dissolution. These paragraphs shall be construed so as to permit and preserve the status of exemption from taxation of this corporation, or its income and property under the tax laws of the United States and several states, as amended. It is contemplated that bylaws may further limit its organization, operation and purposes to permit classification under 26 U.S.C. § 501(c)(3).

SIXTH

The location and post office address of the initial registered office of the corporation is 1416 North Indiana, Caldwell, Idaho, 83605, and the name of the initial registered agent of the corporation who may be found at that address is Howard Knauss.

SEVENTH

The names and post office addresses of the initial directors of the corporation, appointed by the incorporators to serve until the first election of directors, are as follows:

<u>Name</u>	<u>Address</u>
Lloyd M. Thompson	2151 White Pine Place Boise, Idaho 83706
Howard Knauss	1416 North Indiana Caldwell, Idaho 83605
Larry Cobb	7055 Hill Road Boise, Idaho 83703

EIGHTH

The name and post office address of the incorporator is as follows:

Robert A. Wallace	P.O. Box 493 Boise, Idaho 83701
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IN WITNESS WHEREOF, I have hereunto set my hand this 5th day of August, 1988.


ROBERT A. WALLACE