



STATE OF WASHINGTON | DEPARTMENT OF STATE

I, **BRUCE K. CHAPMAN**, Secretary of State of the State of Washington and custodian of its seal, hereby certify that

ARTICLES OF MERGER

of POPE & TALBOT DEVELOPMENT, INC.
a domestic corporation of Seattle, Washington,
(Merging with and into itself POPE & TALBOT PROPERTIES, INC.)

was filed for record in this office at 8 o'clock am, on this date, and

I further certify that such Articles remain on file in this office.

Filed at request of
Davis, Wright, et al
Attn: Bradley T. Jones
4200 Seattle First Nat Bk Bldg.
Seattle, WA 98154

In witness whereof I have signed and have affixed the seal of the State of Washington to this certificate at Olympia, the State Capitol,

December 17, 1980

BRUCE K CHAPMAN
SECRETARY OF STATE

Filing and recording fee \$

License to June 30, 19 \$

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STATE OF WASHINGTON | DEPARTMENT OF STATE

I, **A. LUDLOW KRAMER**, Secretary of State of the State of Washington and custodian of its seal, hereby certify that

ARTICLES OF INCORPORATION

of POPE & TALBOT PROPERTIES, INC.
a domestic corporation of Seattle, Washington,

was filed for record in this office on this date, and I further certify that such Articles remain on file in this office.

Filed at request of.....
.....Howe, Davis, Riese & Jones.....
.....977 Dexter Horton Bldg......
.....Seattle, Wash......
.....Attn: Richard A. Derham.....

Filing and recording fee . . . \$ 1,800.00 . . .

License to June 30, 1968 . . . \$ 905.00 . . .

.....Excess pages @ 25¢ \$

/ Microfilmed, Roll No. 1134

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In witness whereof I have signed and have affixed the seal of the State of Washington to this certificate at Olympia, the State Capitol,
January 3, 1968

A. LUDLOW KRAMER
SECRETARY OF STATE

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APPROVED
AS TO FORM AND FILED

ARTICLES OF INCORPORATION

JAN -3 1968

of

A. LUDLOW KRAMER
SECRETARY OF STATE

POPE & TALBOT PROPERTIES, INC.

BY Paul Kilgley
CORPORATION'S SECRETARY

KNOW ALL MEN BY THESE PRESENTS: That POPE & TALBOT, INC., a California corporation qualified to do business in the State of Washington, acting through its officers thereunto duly authorized, for the purpose of forming a corporation under the Washington Business Corporation Act, hereby certifies and adopts in triplicate the following Articles of Incorporation:

ARTICLE I

The name of this corporation shall be POPE & TALBOT PROPERTIES, INC." and its existence shall be perpetual.

ARTICLE II

The purposes and objects of this corporation are as follows:

1. To acquire and hold property whether real, personal or mixed; to develop and improve the same; to grant or receive leaseholds, easements, permits and franchises in respect thereof; to declare and create restrictive covenants; to dedicate properties to public or common use; to contract for the sale of or purchase of property; to plat or subdivide real property or to subject property to condominium form of ownership; to apply for, hold and exercise licenses or permits as real estate or insurance broker or agent or as escrow agent or for the issuance of securities or investment contracts of this corporation; to issue undertakings of indemnity or guaranty in respect of the properties or interests of the corporation.

2. To undertake and perform management and agency agreements for the conduct of real property enterprises, joint ventures, rental pools, co-owners' common actions for condominium properties, property maintenance commissions and architectural and planning control commissions; to improve and maintain properties and estates and to manage the same for itself or others; to participate as a member, incorporator, stockholder, general partner, limited partner or otherwise in any legally formed enterprise.

3. To engage in generally and carry on any lawful business or trade which may, in the judgment of the Board of Directors, at any time be necessary, useful or advantageous to this corporation.

4. In furtherance of and not in limitation of the general powers conferred by the laws of the State of Washington, it is expressly provided that this corporation shall also have the following powers:

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(a) To acquire by purchase or otherwise and to own, hold, cancel, reissue, sell, pledge and otherwise deal in the stock of this corporation, provided that the money or property of the corporation shall not be used for purchase of shares of its own stock when such use would cause any impairment of the capital of the corporation. The corporation shall not be entitled to vote, either directly or indirectly, on any shares of its own stock which it may hold.

(b) To acquire by purchase or otherwise and to own, hold, cancel, reissue, sell, pledge and otherwise deal in the bonds, debentures, notes and other securities and obligations of this corporation.

(c) To borrow money and give security therefor, by way of hypothecation, assignment or otherwise.

(d) To enter into, make, perform and carry out contracts of every kind for any lawful purposes pertaining to its business, with any individual, entity, firm, association or corporation, or with any governmental, municipal or public authority, domestic or foreign.

(e) To do everything necessary, proper, convenient or incidental to the accomplishment of the purposes and objects of this corporation, or which is calculated directly or indirectly to promote the welfare or interests of the corporation or enhance the value or render profitable any of its property or rights.

(f) To do any and all of the things in this article set forth to the same extent a natural person might or could do, and in any part of the world, as principal, agent, contractor, trustee or otherwise, either alone or in company with others.

PROVIDED HOWEVER, that nothing herein contained shall be deemed to authorize or permit the corporation to carry on any business, to exercise any power or to do any act which a corporation formed under the Uniform Business Corporation Act of the State of Washington, or any amendment thereto or substitute therefor, may not at the time lawfully carry on or do.

ARTICLE III

1. The location and post office address of the registered office of the corporation in this state shall be 208 Second & University Building, Seattle, Washington 98101.

2. The registered agent of the corporation shall be R. D. Bruce, whose address is 208 Second & University Building, Seattle, Washington 98101.

ARTICLE IV

The total number of shares of stock authorized and which may be issued by this corporation is 30,000 shares, each being non-assessable common shares of the par value of \$100.00 per share, for a total authorized capital of \$3,000,000.00.

ARTICLE V

The corporation reserves the right to amend, alter, change or repeal any provisions contained in its Articles of Incorporation in any manner now or hereafter prescribed or permitted by statute. All rights of stockholders of the corporation are granted subject to this reservation.

ARTICLE VI

The amount of paid-in capital with which the corporation will begin business is Five Hundred Dollars (\$500.00).

ARTICLE VII

1. The number of directors of the corporation shall be fixed as provided in the By-Laws, and may be changed from time to time by amending the By-Laws, as therein provided, but the number of directors shall not be less than three nor more than nine, and the initial directors shall be five in number.

2. In furtherance of and not in limitation of the powers conferred by the laws of the State of Washington, the Board of Directors is expressly authorized to make, alter and repeal the By-Laws of the corporation, subject to the power of the stockholders of the corporation to change or repeal such By-Laws.

ARTICLE VIII

The first directors of this corporation shall be five in number and their post office addresses are as follows:

<u>Name</u>	<u>Post Office Address</u>
C. T. Walker	02484 S.W. Military Road Portland, Oregon
A. E. Montgomery	203 Jantoni Drive Boise, Idaho
Peter T. Pope	1852 S.W. Highland Road Portland, Oregon
R. D. Bruce	1227 N.W. Norcross Way Seattle, Washington
Robert E. Baird	15951 N.E. 1st Bellevue, Washington

The term of the first directors shall be until the first annual meeting of the stockholders of the corporation, to be held on April 17, 1968 and until their successors are elected and qualified.

ARTICLE IX

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

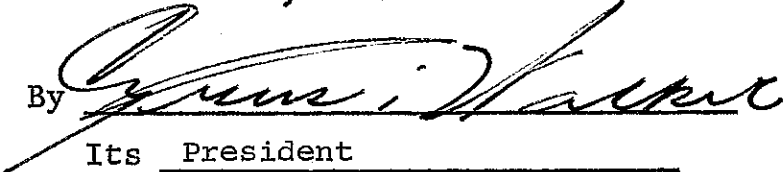
Pope & Talbot, Inc. 3070 N. W. Front Avenue
Portland 10, Oregon

(Address in State of Washington:
208 Second & University Building
Seattle, Washington 98101)

IN WITNESS WHEREOF, the above named incorporator has caused this instrument to be executed by its duly authorized officers this 6th day of December, 19 67.

POPE & TALBOT, INC.

By


Its President

And


Its Asst. Secretary