


**SECOND AMENDED  
ARTICLES OF INCORPORATION  
OF  
HATSUHO INTERNATIONAL, INC.**



The undersigned, desiring to become incorporated under and in accordance with the laws of the territory of Guam, do hereby mutually agree upon and enter into the following Articles of Incorporation.

**ARTICLE ONE**

The name of the corporation shall be:  
**HATSUHO INTERNATIONAL, INC.**

**ARTICLE TWO**

The place of the principal office of the corporation shall be 4th Floor, G.I.T.C. Building, Tamuning, Guam 96911.

**ARTICLE THREE**

The principal purpose for which this corporation is formed is:

To purchase, lease, or otherwise acquire for cash or on terms of credit, real estate in the territory of Guam, or elsewhere; to erect thereon hotels, condominiums or other buildings, and to sell, lease, or otherwise dispose of same; to own, lease, and operate golf courses, hotels or condominiums and all adjuncts and accessories thereto, including restaurants, bar-

rooms, barbershops, news and cigar stores, and the like, and to furnish amusements therefor; to do and perform any and all things for the pleasure, comfort, convenience, and amusement of guests in said hotels; to promote conventions in the territory of Guam; to own the stocks and bonds of other corporations and particularly of corporations engaged in buying, selling, and leasing real estate and hotels and in operating same; and generally to do anything necessary or convenient thereto.

This corporation shall have as additional purposes:

(a) To manufacture, fabricate, assemble, to take, purchase, and otherwise acquire, own, hold, use, sell, assign, transfer, exchange, lease and otherwise dispose of, and to invest, trade, deal in and deal with goods, wares and merchandise and supplies and all other personal property of every class and description.

(b) To purchase, acquire, own, hold, use, lease, (either as lessor or lessee), grant, sell, exchange, subdivide, mortgage, convey in trust, manage, improve, construct, operate and generally deal in any and all real estate, improved or unimproved, stores, office buildings, dwelling houses, apartment houses, hotels, manufacturing plants and other buildings, and any and all other property of every kind or description, real, personal and mixed, and wheresoever situated, including but not limited to Guam, any states of the United States, the District of Columbia, territories of the United States, or foreign countries.

(c) To acquire, by purchase or otherwise, the good-

will, business, property rights, franchises and assets of every kind, with or without undertaking, either wholly or in part, the liabilities of any person, firm, association or corporation; and to acquire any property or business as a going concern or otherwise (i) by purchase of the assets thereof wholly or in part (ii) by acquisition of the shares, or any part thereof, or (iii) in any other manner, and to pay for the same in cash or in shares or bonds or other evidences of indebtedness of this corporation, or otherwise, to hold, maintain and operate, or in any manner dispose of the whole or any part of the good will, business, rights and property so acquired, and to conduct in any lawful manner the whole or any part of any business so acquired; and to exercise all the powers necessary or convenient in and about the management of such business.

(d) To take, purchase and otherwise acquire, own, hold, use, sell, assign, transfer, exchange, lease, mortgage, convey in trust, pledge, hypothecate, grant licenses in respect of and otherwise dispose of letters patent of the United States or any foreign country, patent right, licenses and privileges, inventions, improvements and processes, copy rights, trademarks and tradenames, and governmental, state, territorial, county and municipal grants and concessions of every character which this corporation may deem advantageous in the prosecution of its business or in the maintenance, operation, development or extension of its properties.

(e) To enter into, make, perform and carry out contracts of every kind for any lawful purpose without limit as to

amount, with any person, firm, association or corporation, municipality, county, parish, state, territory, government or other municipal or governmental subdivision.

(f) To become a partner, (either general or limited or both) and to enter into agreements of partnership with one or more other persons or corporations, for the purpose of carrying on any business whatsoever which this corporation may deem proper or convenient in connection with any of the purposes herein set forth or otherwise, or which may be calculated, directly or indirectly, to promote the interests of this corporation or to enhance the value of its property or business.

(g) From time to time to apply for, purchase, acquire by assignment, transfer or otherwise, exercise, carry out and enjoy any benefit, right, privilege, prerogative or power conferred by, acquired under or granted by any statute, ordinance, order, license, power, authority, franchise, commission, right or privilege which any government or authority or governmental agency or corporation or other public body may be empowered to enact, make or grant; to pay for, aid in, and contribute toward carrying the same into effect and to appropriate any of this corporation's shares, bonds or assets to defray the costs, charges and expenses thereof.

(h) To subscribe or cause to be subscribed for, and to take, purchase and otherwise acquire, own, hold, use, sell, assign, transfer, exchange, distribute and otherwise dispose of, the whole or any part of shares of the capital stock, bonds, coupons, mortgages, deeds of trust, debentures, securities,

obligations, evidences of indebtedness, notes, goodwill, rights, assets and property of any and every kind, or any part thereof, of any other corporation or corporations, association or associations, firm or firms, person or persons, together with shares, rights, units, or interest in, or in respect of, any trust estate, now or hereafter existing, and whether created by the laws of the territory of Guam or of any other state, territory of country; and to operate, manage and control such properties, or any of them, either in the name of such corporation or corporations or in the name of this corporation, and while the owners of any of said shares of capital stock, to exercise all the rights, powers and privileges of ownership of every kind and description, including the right to vote thereon, with power to designate some person or persons for that purpose from time to time, and to the same extent as natural persons might or could do.

(i) To promote or to aid in any manner, financially or otherwise, any person, firm, corporation or association of which any share of stock, bonds, notes, debentures or other securities or evidences of indebtedness are held directly or indirectly by this corporation; and for this purpose to guarantee the contracts, dividends, shares, bonds, debentures, notes and other obligations of such other acts or things designed to protect, preserve, improve or enhance the value of such shares, bonds, notes, debentures or other securities or evidences of indebtedness.

(j) To borrow and lend money, but nothing herein con-

tained shall be construed as authorizing the business of banking, or as including the business purposes of a commercial bank, savings bank or trust company.

(k) To issue bonds, notes, debentures or other obligations of this corporation from time to time for any of the objects or purposes of this corporation, and to secure the same by mortgage, deed of trust, pledge or otherwise acquire its own bonds, debentures or other evidences of its indebtedness or obligations; to purchase, hold, sell and transfer the shares of its own capital stock to the extent and in the manner provided by the laws of the territory of Guam as the same are now in force or as may be hereafter amended.

(l) To purchase, acquire, take, hold, own, use, and enjoy, and to sell, lease, transfer, pledge, mortgage, convey, grant, assign or otherwise dispose of, and generally to invest, trade, deal in and with mineral rights of all kinds, mineral bearing lands and hydrocarbon products of all kinds, and all rights and interests therein, and in general products of the earth and deposits, both subsoil and surface, of every nature and description.

(m) To carry on any business whatsoever, either as principal or as agent or both or as a partnership, which this corporation may deem proper or convenient in connection with any of the foregoing purposes or otherwise, or which may be calculated directly or indirectly to promote the interests of this corporation or to enhance the value of its property or business; to conduct its business in this territory, in any

state, in the District of Columbia, in the territories of the United States, and in foreign countries.

(n) To have and to exercise all the powers conferred by the laws of Guam upon corporations formed under the laws pursuant to and under which this corporation is formed, as such laws are now in effect or may at any time hereafter be amended.

The foregoing statement of purposes shall be construed as a statement of both purposes and powers, and the purposes and powers stated in each clause shall, except where otherwise expressed, be in no wise limited or restricted by reference to or inference from the terms or provisions of any other clause, but shall be regarded as independent purposes and powers.

#### ARTICLE FOUR

This corporation is authorized to issue only one class of shares of stock; the total number of said shares shall be Twenty Million (20,000,000); the aggregate par value of all said shares shall be Twenty Million Dollars (\$20,000,000); and the par value of each share shall be One Dollars (\$1.00).

#### ARTICLE FIVE

No distinction shall exist between the shares of the corporation or the holders thereof.

#### ARTICLE SIX

a. The number of the directors of this corporation shall be not less than three nor more than ten.

b. The names and addresses of the persons who are appointed to act as the first directors of this corporation are:

Mikio Toyoshima,

The Second Shinjuku Mitsui  
Building,  
8th Floor, 3-2-11,  
Nishi-Shinjuku,  
Shinjuku-ku,  
Tokyo, Japan 160.

Tadao Katagiri,

The Second Shinjuku Mitsui  
Building,  
8th Floor, 3-2-11,  
Nishi-Shinjuku,  
Shinjuku-ku,  
Tokyo, Japan 160.

Masao Abe,

The Second Shinjuku Mitsui  
Building,  
8th Floor, 3-2-11,  
Nishi-Shinjuku,  
Shinjuku-ku,  
Tokyo, Japan 160.

Nobuo Kano,

The Second Shinjuku Mitsui  
Building,  
8th Floor, 3-2-11,  
Nishi-Shinjuku,  
Shinjuku-ku,  
Tokyo, Japan 160.

Toshiaki Koshibuchi,

The Second Shinjuku Mitsui  
Building,  
8th Floor, 3-2-11,  
Nishi-Shinjuku,  
Shinjuku-ku,  
Tokyo, Japan 160.

Toru Yamakawa,

The Second Shinjuku Mitsui  
Building,  
8th Floor, 3-2-11,  
Nishi-Shinjuku,  
Shinjuku-ku,  
Tokyo, Japan 160.

Masao Wakabayashi,

The Second Shinjuku Mitsui  
Building,  
8th Floor, 3-2-11,  
Nishi-Shinjuku,  
Shinjuku-ku,  
Tokyo, Japan 160.



Minoru Tanaka,

The Second Shinjuku Mitsui  
Building,  
8th Floor, 3-2-11,  
Nishi-Shinjuku,  
Shinjuku-ku,  
Tokyo, Japan 160.

Chikahide Hanyuda,

The Second Shinjuku Mitsui  
Building,  
8th Floor, 3-2-11,  
Nishi-Shinjuku,  
Shinjuku-ku,  
Tokyo, Japan 160.

Noritake Sato,

The Second Shinjuku Mitsui  
Building,  
8th Floor, 3-2-11,  
Nishi-Shinjuku,  
Shinjuku-ku,  
Tokyo, Japan 160.

#### ARTICLE SEVEN

Every director of this corporation must own in his own right at least one share of the capital stock of this corporation. When any director of this corporation shall cease to hold of record one or more such shares, his office as director shall be deemed to be vacant.

#### ARTICLE EIGHT

If a stockholder desires to sell his shares of stock he must first offer them for sale to the remaining stockholders, it being the intention to give them a preference in the purchase of such shares, in the same proportion as their then current ownership, and any attempted sale in violation of this provision is null and void.

A stockholder desiring to sell his stock shall file notice in writing of his intention with the Secretary of the

corporation, stating the terms of sale. The Secretary shall then forthwith send by registered mail a copy of said notice to each of the shareholders of record. Unless the seller's terms are accepted by any or all of the stockholders within thirty (30) days after delivery of said notice to the Secretary they shall be deemed to have waived their privilege of purchasing and he will be at liberty to sell to anyone else, for the same terms.

#### ARTICLE NINE

This corporation shall have succession by its corporate name for the term of fifty (50) years, and as thereafter extended in the manner provided by law.

#### ARTICLE TEN

a. Each shareholder or subscribed to shares of this corporation shall be entitled to full preemptive or preferential rights to purchase or subscribe for his proportionate part of any shares which may be issued at any time by this corporation.

b. All shares issued by the corporation shall be fully paid and non-assessable and shall not be subject to assessment for the debts or liabilities of the corporation.

#### ARTICLE ELEVEN

The names and residences of the incorporators, who are the persons subscribing to the capital stock of this corporation, the amount of stock subscribed by each, and the sum paid by each on his subscription, are as follows:

<u>Name and Residence</u>	<u>Amount Subscribed</u>	<u>Amount Paid</u>
Mikio Toyoshima, The Second Shinjuku Mitsui Building, 8th Floor, 3-2-11, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan 160.	1	\$1.00
Tadao Katagiri, The Second Shinjuku Mitsui Building, 8th Floor, 3-2-11, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan 160.	1	\$1.00
Masao Abe, The Second Shinjuku Mitsui Building, 8th Floor, 3-2-11, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan 160.	1	\$1.00
Nobuo Kano, The Second Shinjuku Mitsui Building, 8th Floor, 3-2-11, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan 160.	1	\$1.00
Toshiaki Koshibuchi, The Second Shinjuku Mitsui Building, 8th Floor, 3-2-11, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan 160.	1	\$1.00
Toru Yamakawa, The Second Shinjuku Mitsui Building, 8th Floor, 3-2-11, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan 160.	1	\$1.00

<p>Nasao Wakabayashi, The Second Shinjuku Mitsui Building, 8th Floor, 3-2-11, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan 160.</p>	1	\$1.00
<p>Minoru Tanaka, The Second Shinjuku Mitsui Building, 8th Floor, 3-2-11, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan 160.</p>	1	\$1.00
<p>Chiahide Hanyuda, The Second Shinjuku Mitsui Building, 8th Floor, 3-2-11, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan 160.</p>	1	\$1.00
<p>Noritake Sato, The Second Shinjuku Mitsui Building, 8th Floor, 3-2-11, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan 160.</p>	1	\$1.00
<p>Hatsuho Co., Ltd., The Second Shinjuku Mitsui Building, 8th Floor, 3-2-11, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan 160.</p>	426,990	\$426,990.00

IN WITNESS WHEREOF, the directors hereinbefore named  
have executed these Articles of Incorporation this 9th day of  
May, 1986.

Mikio Toyoshima  
MIKIO TOYOSHIMA,

Tadao Katagiri  
TADAO KATAGIRI,

Masao Abe  
MASAO ABE.

Toshiaki Koshibuchi  
TOSHIAKI KOSHIBUCHI.

Toru Yamakawa  
TORU YAMAKAWA.

Minoru Tanaka  
MINORU TANAKA.

Chikahide Hanyuda  
CHIKAHIDE HANYUDA.

Noritake Sato  
NORITAKE SATO.

Masao Wakabayashi  
MASAO WAKABAYASHI.

Nobuo Kano  
NOBUO KANO.

TERRITORY OF GUAM, )  
(  
City of Agana. )

On this 9th day of May, 1986, before me, a nota public in and for the territory of Guam, personally appear TADAO KATAGIRI, MASAO ABE, MIKIO TOYOSHIMA, MINORU TANAK

CHIKAHIDE HANYUDA, TORU YAMAKANA, TOSHIAKI KOSHIBUCHI, and NORITAKE SATO, known to me to be the persons whose names are subscribed to the within instrument, and they acknowledged to me that they executed the same.

WITNESS my hand and official seal.

)SEAL(

Cecilia M.A. Mapnas

CECILIA M.A. MAPNAS  
NOTARY PUBLIC  
In and for the Territory of Guam  
My Commission expires: JUNE 15, 1987

JAPAN, )  
City of Tokyo, ) ss.:  
Consulate of the United States of America. )

I, Robert S. Wang, Vice Consul of the United States of America, in and for Tokyo, Japan, duly commissioned and qualified, do hereby certify that on this 21st day of May, 1986, before me personally appeared NOBUO KANO and MASAO WAKABAYASHI, to me personally known, and known to me to be the persons whose names are subscribed to the within instrument, and they acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

)SEAL(

Robert S. Wang  
VICE CONSUL OF THE UNITED STATES  
OF AMERICA.

STATEMENT OF THE TREASURER

TO ALL TO WHOM THESE PRESENT MAY COME, GREETING:

KNOW YE, that I, the undersigned, the duly elected and qualified and acting treasurer of the aforesaid corporation do hereby certify as follows:

(1) That the undersigned was duly elected as acting Treasurer of said corporation at a meeting of the subscribers held on July 24, 1985; that at least twenty (20) per centum of the entire capital stock has been subscribed; and that at least twenty-five (25) per centum of the subscription has been paid to me for the benefit and the credit of the corporation.

(2) That Lawrence J. Teker, who is a citizen of the United States of America and a resident of the territory of Guam, has been duly elected Secretary of said corporation.

IN WITNESS WHEREOF, I have executed this Statement of the Treasurer on this 21st day of May, 1986.

Nobuo Kano  
NOBUO KANO, Treasurer.

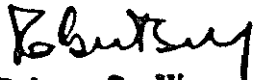
JAPAN, )  
City of Tokyo, ) ss.:  
Consulate of the United States of America. )

I, Robert S. Wang, Vice Consul of the United States of America, in and for Tokyo, Japan, duly commissioned and qualified, do hereby certify that on this 21st day of May, 1986, before me personally appeared NOBUO KANO, to me personally known, and known to me to be the person whose name is

subscribed to the within instrument, and he acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

)SEAL(

  
\_\_\_\_\_  
Robert S. Wang  
VICE CONSUL OF THE UNITED STATES  
OF AMERICA.