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# State of Idaho

## Department of State

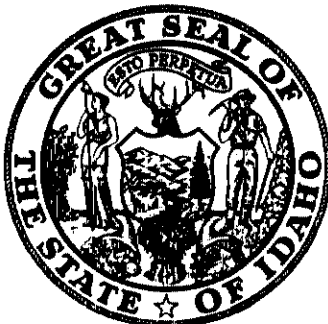
### CERTIFICATE OF INCORPORATION OF

DREAM HORSE, 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 the above named corporation, duly signed pursuant to the provisions of the Idaho Business 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: November 20, 1992



*Pete T. Cenarrusa*  
SECRETARY OF STATE

By *Sheryl Redman*

ARTICLES OF INCORPORATION  
OF  
DREAM HORSE, INC.

RECEIVED  
SEC. OF STATE  
NOV 20 1946

The undersigned, acting as the incorporator of a corporation (hereinafter referred to as "Corporation"), under the Idaho Business Corporation Act (the "Act"), adopts the following Articles of Incorporation for the Corporation:

ARTICLE I. NAME

The name of the Corporation shall be DREAM HORSE, INC.

ARTICLE II. PERIOD OF DURATION

The period of duration of the Corporation is perpetual.

ARTICLE III. PURPOSES AND POWERS

SECTION 1. In General. The purposes of the corporation are as follows:

- (a) General Purposes. To engage in publishing a horse-oriented newsletter.
- (b) Ancillary Purposes. To do everything necessary, proper or convenient for the accomplishment of the purposes hereinafter set forth, and to do all other things incidental thereto or connected therewith, which are not forbidden by the Act, by other law, or by the Articles of Incorporation.

SECTION 2. Statutory Powers. Subject to any specific written limitations or restrictions imposed by the Act, or other law, or by these Articles of Incorporation, the Corporation shall have and exercise all the powers necessary or convenient to effect its purposes, including but not limited to the statutory powers specified in the appropriate sections of the Idaho Code, as amended and supplemented.

ARTICLE IV. AUTHORIZED SHARES

SECTION 1. Numbers. The amount of authorized capital stock of the Corporation shall consist of Fifty Thousand (50,000) shares, all of which are without par value, and all shares, when issued, shall be fully paid.

SECTION 2. Dividends. The holders of the common stock shall be entitled to receive, when and as declared by the Board of Directors, as permitted by the Act, dividends or distributions payable either in cash, in property, or in shares of the capital stock of the Corporation.

SECTION 3. Stock Nonassessable. The private property of the

shareholders of the Corporation shall not be subject to the payment of corporate debts to any extent whatsoever, and shares of the Corporation shall not be subject to assessment for the purpose of paying expenses, conducting business, or paying debts of the Corporation.

SECTION 4. Voting Power. The entire voting power for the the election of the Directors and for all other purposes shall be vested in the holders of the common stock, who shall be entitled to one vote for each share of common stock held by them of record.

#### ARTICLE V. PREEMPTIVE RIGHTS

Shareholders of the Corporation shall have preemptive and preferential rights of subscription to any shares of stock of the Corporation, whether now or hereafter authorized, or to any obligations convertible into stock of the Corporation, issued or sold, and the Board of Directors in issuing stock of the Corporation, or obligations convertible into stock, shall first offer such issue of stock or obligations to the shareholders of the Corporation.

#### ARTICLE VI. REGISTERED OFFICE

The address of the initial registered office of the Corporation is 9201 Grandmason, Eagle, Idaho 83616, and the name of its initial registered agent is Barbara J. McGann, 9201 Grandmason, Eagle, Idaho 83616.

#### ARTICLE VII. BOARD OF DIRECTORS

The number of Directors of the Corporation shall be as specified in the ByLaws. The number of Directors constituting the initial Board of Directors is one (1), and the name and address of the person who is to serve as Director until the first annual meeting of shareholders or until their successors are elected and shall qualify is:

Barbara J. McGann      9201 Grandmason, Eagle, Idaho 83616

#### ARTICLE VIII. INCORPORATOR

The Incorporator shall be: Barbara J. McGann, 9201 Grandmason, Eagle, Idaho 83616.

EXECUTED THIS 19TH DAY OF NOVEMBER, 1992

  
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BARBARA J. MCGANN


STATE OF IDAHO

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COUNTY OF ADA

ON THIS 19th DAY OF NOVEMBER, 1992, BEFORE ME THE  
UNDERSIGNED NOTARY PUBLIC IN AND FOR THE STATE OF IDAHO,  
PERSONALLY APPEARED BARBARA J. McLENN,  
KNOWN TO ME TO BE THE PERSON (S) WHOSE NAME IS SUBSCRIBED TO THE  
WITHIN INSTRUMENT AND ACKNOWLEDGE TO ME THAT SHE EXECUTED THE  
SAME.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY  
OFFICIAL SEAL, THE DAY AND YEAR ABOVE WRITTEN HEREIN.

  
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NOTARY PUBLIC FOR IDAHO  
RESIDING AT BOISE IDAHO  
MY COMMISSION EXPIRES 11-17-93