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ARTICLES OF INCORPORATION

OF

LOST RIVERS ECONOMIC DEVELOPMENT, INC.

The undersigned, acting as the incorporator of a nonprofit corporation ("Corporation") organized under and pursuant to the Idaho Nonprofit Corporation Act, Chapter 3, Title 30, Idaho Code ("Act"), adopts the following Articles of Incorporation ("Articles").

Article I. – Name

The name of the Corporation is Lost Rivers Economic Development, Inc.

Article II – Nonprofit Status

The Corporation is a nonprofit corporation.

Article III – Period of Duration

The period of duration of the Corporation is perpetual.

Article IV – Registered Office and Agent.

The location of the Corporation is in the City of Arco, County of Butte, in the State of Idaho. The address of the initial registered office is 490 Memorial Drive, Idaho Falls, Idaho, and the name of the initial registered agent at this address is Brian T. Tucker.

Article V – Purposes

The purposes for which the Corporation is organized and will be operated are as follows:

- A. To provide direction and support for the economic community of the Idaho Counties of Butte and South Custer and to foster new economic growth and business in those communities.
- B. Business and economic development endeavors within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended from time to time, including, for such purposes, the making of distributions to organizations that qualify as exempt under such Section 501 (c)(6).
- C. To exercise all powers granted by law necessary and proper to carry out the foregoing purposes, including, but not limited to, the power to accept donations of money, property, whether real or personal, or any other things of value. Nothing

ARTICLES OF INCORPORATION OF LOST RIVERS ECONOMIC DEVELOPMENT, INC.

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herein contained shall be deemed to authorize or permit the Corporation to carry on any business for profit, to exercise any power, or to do any act that a corporation formed under the Act, or any amendment thereto or substitute therefor, may not at that time lawfully carry on or do.

Article VI – Limitations

No part of the net earnings or the assets of the Corporation shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article V thereof. No substantial part of the activities of the Corporation shall be for the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended from time to time.

Article VII – No Members

This corporation shall not have any members.

Article VIII – Board of Directors

The affairs of the Corporation shall be managed by its Board of Directors. The number of Directors serving on the Board of Directors shall be fixed in accordance with the Corporation's Bylaws. Other than the Directors constituting the initial Board of Directors, who are designated in these Articles, the Directors shall be elected by the existing directors of the corporation in the manner and for the term provided in the Bylaws of the Corporation.

The names and street addresses of the persons constituting the initial Board of Directors are:

NAME	ADDRESS
RT Burroughs	325 Smelter, Mackay, Idaho
Monte M. MacConnell	P.O. Box 166, Arco, Idaho
David R. Callister	1454 W. 3700 N., Howe, Idaho
Carol Jardine	P.O. Box 343, Arco, Idaho
Helen Hansen	P.O. Box 100, Arco, Idaho
Shim Hogan	P.O. Box 35, Mackay, Idaho
Mark Stouffer	4006 N. LLR Hwy., Howe, Idaho
Lynette Mosdell	P.O. Box 174, Arco, Idaho
Otto J. Higbee	P.O. Box 133, Mackay, Idaho

Monica Anderson
Lin Hintze
Oscar Wornek
Robert Hauck
Gale Lords

2358 N. 3100 W., Arco, Idaho
P.O. Box 125, Mackay, Idaho
P.O. Box 194, Mackay, Idaho
P.O. Box 599, Mackay, Idaho
P.O. Box 454, Mackay, Idaho

Article IX

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, distribute all the assets of the Corporation consistent with the purposes of the Corporation to such organization or organizations as shall at that time qualify as exempt organizations under Section 501 (c)(6) of the Internal Revenue code of 1986, as amended from time to time, in such manner as the Board of Directors shall determine. Any such assets not so distributed shall be distributed by the district court of the county in which the principal office of the Corporation is then located, exclusively for the purposes or to such organizations, as such court shall determine to be consistent with the purposes of the Corporation.

Article XI – Incorporation

The name and street address of the incorporator is Tim Solomon, 2300 North Yellowstone, Idaho Falls, Idaho 83401.

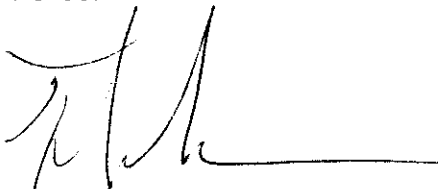
Article XII – Bylaws.

Provisions for the regulation fo the internal affairs of the Corporation shall be set forth in the Bylaws. The Board of Directors of the Corporation shall be authorized to amend the Corporation's Bylaws at a properly noticed special or regular meeting of the Board of Directors as outlined in Article 4, Section 9 of the Bylaws.

Article XII Indemnification

The Corporation may indemnify and advance expenses to its officers and directors to the full extend provided for in Idaho Code Section 30-3-88.

DATED this 13 day of May, 2004 .



Timothy L. Solomon

STATE OF IDAHO)

County of Bonneville)

On this 12th day of May, 2004, before me the undersigned, a Notary Public for Idaho, personally appeared TIMOTHY L. SOLOMON, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

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

Connie A. Chadwick

Notary Public for the State of Idaho

Residing at Idaho Falls Id.

My Commission Expires: 2-08-05

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