

State of Idaho

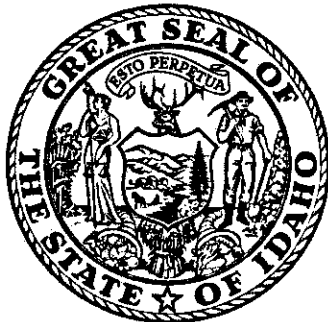
Office of the Secretary of State

LIMITED PARTNERSHIP REINSTATEMENT CERTIFICATE

I, BEN YSURSA, Secretary of State of the State of Idaho, hereby certify that the registration of **TETON VALLEY GOLF ASSOCIATES LP**, file number L 4740 , a limited partnership organized under the laws of the State of Idaho, was administratively terminated on January 4, 2008, for failure to file the required annual report form by the date due.

I FURTHER CERTIFY That the limited partnership has on May 5, 2008, been reinstated on the records of this office, and that its registration in the State of Idaho is hereby restored.

Dated: May 5, 2008



Ben Yursa
SECRETARY OF STATE

By *Sheryl Dake*



APPLICATION FOR REINSTATEMENT

To the SECRETARY OF STATE, STATE OF IDAHO

2008 MAY 5 AM 11:28
SECRETARY OF STATE
STATE OF IDAHO

1. The name of the Idaho corporation / limited liability company / limited partnership / limited liability partnership applying for reinstatement following administrative dissolution or forfeiture, if available, is:

TETON VALLEY GOLF ASSOCIATES LP

2. The date of its incorporation / organization was: October 26, 2001

3. The corporation / limited liability company / limited partnership / limited liability partnership hereby applies for reinstatement. If the entity name is unavailable, a certificate of amendment for a name change must be attached.

4. This application is accompanied by a current annual report, appointment of registered agent, or articles of amendment extending existence, as appropriate, and a filing fee of \$30.00.

Signature: *Proedmicor Company, Inc*
Proedmicor Company, Inc

Capacity/Title: Secretary

Date: May 5, 2008
(must be signed by a chairman of the board of directors, officer or partner of the corporation / LLC / LP / LLP)

Secretary of State use only

Corporate annual report/reinstatement form
Rev. 1/2005