

**FIRST ARTICLES OF AMENDMENT TO THE
ARTICLES OF INCORPORATION OF
PLEASANT VALLEY GOLF COURSE ASSOCIATION, INC.**

FILED 03/12/1999
Pursuant to the provisions of the "Idaho Nonprofit Corporation Act," Idaho Code §§ 30-3-1, et seq., and in particular in accordance with the requirements of Idaho Code § 30-1-89, the undersigned Corporation adopts the following First Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the Corporation is Pleasant Valley Golf Course Association, Inc.

SECOND: The following amendments to the Articles of Incorporation were adopted by the members of the corporation on February 20, 1999, effective as of the date of incorporation, in the manner prescribed by the Idaho Nonprofit Corporation Act:

Article VII, Members, shall be amended in its entirety to read as follows:

The Corporation shall have members who shall have such rights as are provided in the Act and are consistent with the Bylaws and the management authority that these Articles grant the Board of Directors of the Corporation. Any person or entity may become a member of the Corporation upon payment of an initial investment as may be established from time to time by the Board of Directors. Upon payment of the initial investment amount, a member shall become an owner of equity in the Corporation, which interest shall be represented by shares of stock. Each member shall have one vote for each share of stock owned by him.

Article X, Dissolution, shall be amended in its entirety to read as follows:

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 of the remaining assets of the Corporation to its members pro rata based on member stock ownership.

THIRD: The number of shares of the corporation outstanding at the time of adoption was 50; and the number of share entitled to vote thereon was 50.

FOURTH: The number of shares voted for such amendment was 50; and the number of shares voted against such amendment was 0.

Dated: February 20, 1999.

IDAHO SECRETARY OF STATE

03/12/1999 09:00
PLEASANT VALLEY GOLF COURSE ASSOCIATION, INC.
CR: 7010 CT: 4649 DR: 196556

1 @ 30.00 = 30.00 AMEND PROF # 2

By: Mike Caraway
M. K. Caraway, President

C109031

ATTEST:

Ellen Huettig
Ellen Huettig Secretary

STATE OF IDAHO)
) ss.
County of Twin Falls)

I, Marilee D Allison a notary public, do hereby certify that on February 20, 1999, personally appeared before me Mike Carraway and Ellen Huettig, who, being by me first duly sworn, declared that they are respectively the President and Secretary of Pleasant Valley Golf Course Association, Inc., that they signed the foregoing documents as President and Secretary of the corporation, and that the statements therein are true.

Marilee D Allison
Notary Public for State of Idaho
Residing at Twin Falls
Commission Expires 12-27-99

