

# State of Idaho

## Department of State

### CERTIFICATE OF INCORPORATION OF

### TRIUMPH RANCH, INCORPORATED

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: October 18, 1991



*Pete T. Cenarrusa*

SECRETARY OF STATE

*Sonya Coulson*

Corporation Clerk

ARTICLES OF INCORPORATION  
OF  
TRIUMPH RANCH, INCORPORATED

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The undersigned natural person of the age of twenty-one or more years, acting as an incorporator under the provisions of the Idaho Corporation Act, adopts the following Articles of Incorporation.

ARTICLE I.

Name.

The name of this Corporation is TRIUMPH RANCH, INCORPORATED.

ARTICLE II.

Period of Duration.

The duration of this Corporation is to be perpetual.

ARTICLE III.

Purposes and Powers.

Section 1. Purposes. The purposes for which this Corporation is organized are to transact and to engage in any and all lawful business activities for which corporations may be incorporated under the laws of the State of Idaho.

Section 2. Powers. This corporation shall have all the powers specified in the Idaho Business Corporation Act.

ARTICLE IV.

Stock Clauses.

The aggregate number of shares which this Corporation shall have authority to issue is ten thousand (10,000) common shares, with a par value of one dollar (\$1.00) per share. All shares shall be of equal rank and identical, except that five thousand (5,000) shares shall have voting rights and five thousand (5,000) shares shall not have any voting rights. The shares with voting rights shall be referred to as Class A common shares and the shares without voting rights shall be referred to as Class B common shares. The Corporation shall not have the authority to issue shares in series.

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SECRETARY OF STATE

ARTICLE V.

Registered Office and Registered Agent.

The address and post office box of the registered office of this corporation are 311 Canyon Run Boulevard, Kewtchum, Idaho, 83340, and P. O. Box 366, Ketchum, Idaho, 83340. The name of the initial registered agent of this corporation at that address is Donald G. Siegel.

ARTICLE VI.

Directors.

The number of Directors shall be as specified in the Bylaws of this Corporation and such number may from time to time be increased or decreased in such manner as described in the Bylaws. The initial Board of Directors shall consist of two (2) members. The names and addresses of the persons who are to serve as directors until successors be elected and qualify are as follows:

<u>Name</u>	<u>Address</u>
DONALD G. SIEGEL	366 Canyon Run Boulevard Ketchum, Idaho, 83340
CAROL MCKENNA SIEGEL	366 Canyon Run Boulevard Ketchum, Idaho, 83340

ARTICLE VII.

Incorporators.

The name and address of the incorporator of this Corporation is Thomas C. Praggastis, 251 South Main Street, Ketchum, Idaho, 83340 and P. O. Box 3240, Ketchum, Idaho, 83340.

ARTICLE VIII.

Provisions for Regulation of  
Corporation's Internal Affairs.

Section 1. Meetings of Shareholders and Directors. Meetings of the Shareholders and Directors of this Corporation may be held either within or without the State of Idaho at such place or places as may from time to time be designated in the Bylaws or by resolution of the Board of Directors.

Section 2. Bylaws. The initial Bylaws of this Corporation

shall be adopted by its Board of Directors. The power to amend or repeal the Bylaws or to adopt new Bylaws shall be in the Directors, as set forth in the Bylaws. The Bylaws may contain any provisions for the regulation and management of this corporation which are consistent with the Idaho Business Corporation Act and these Articles of Incorporation.

Section 3. Compensation of Directors. The Board of Directors shall have not receive compensation for their services as directors. A director may serve the corporation in any other capacity and may receive compensation therefrom in any form.

Section 4. Contracts in which Directors Have an Interest. The Bylaws of the corporation shall provide for the handling of contracts or transactions in which Directors may have a financial interest, whether direct or indirect.

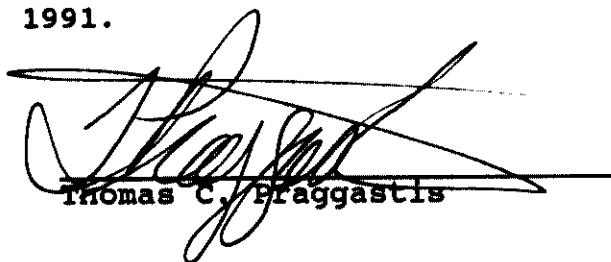
Section 5. Indemnification of Directors and Officers. The Bylaws of the corporation shall provide for the circumstances in which Directors and officers of the corporation may be entitled to indemnification.

#### ARTICLE IX.

##### Amendment of Articles of Incorporation.

These Articles of Incorporation may be amended in any respect conformable to the laws of the State of Idaho by an affirmative vote of more than sixty seven percent (67%) of the shareholders entitled to vote in a meeting of shareholders called for such purpose as prescribed by law.

IN WITNESS WHEREOF, the undersigned, being the incorporator of this corporation, executes these Articles of Incorporation, in duplicate, and certifies to the truth of the facts herein stated, this 25 day of July, 1991.

  
Thomas C. Praggastis

STATE OF IDAHO                    )  
                                      : ss.  
County of Blaine                 )

On this 25 day of July, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared Thomas C. Praggastis, 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 affixed my official seal the day and year in this certificate first above written.

Kathleen Chavis  
Notary Public for Idaho  
Residing at Blaine County  
Commission expires: 8/96