

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

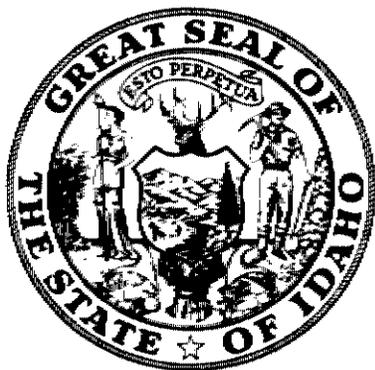
VALLEY SPORTING ASSOCIATION, INC.

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 _____
VALLEY SPORTING ASSOCIATION, INC.

duly signed pursuant to the provisions of the Idaho Nonprofit 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 September 9, 19 88.



Pete T. Cenarrusa
SECRETARY OF STATE

W. J. Wineman
Corporation Clerk

SEP 9 11 00 AM '88

SECRETARY OF STATE

ARTICLES OF INCORPORATION

of

VALLEY SPORTING ASSOCIATION, INC.

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

Article I. Name.

The name of the Corporation is Valley Sporting Association, 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. Purposes.

The purposes for which the Corporation is organized and will be operated are charitable, educational and to foster national or international amateur sports competition within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law), including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under said section 501(c)(3). The Corporation shall have and may exercise all rights and powers conferred by the Act upon nonprofit corporations provided that nothing 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 which a corporation formed under the Act may not at that time lawfully carry on or do.

Article V. Limitations.

No part of the net earnings 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 IV hereof. No substantial part of the activities of the Corporation shall be the carrying on of propoganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision 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)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law).

Article VI. Members.

The Corporation shall have members who shall have such rights as are provided in the Act and are consistent with the management authority that these Articles grant the Board of Directors of the Corporation. Any person may become a member of the Corporation upon payment of the annual dues fixed by the Board of Directors.

Article VII. Board of Directors.

The affairs of the Corporation shall be managed by its Board of Directors. The board shall consist of not less than three (3) nor more than five (5) individuals each of whom at all times shall be a member of the Corporation. The actual number of directors shall be fixed by the Bylaws of the Corporation. Other than the Directors constituting the initial Board of Directors, who are designated in these Articles, the Directors shall be elected or appointed by the existing Directors 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 and the incorporators are:

<u>NAME</u>	<u>ADDRESS</u>
Robert E. Rosso	162 Hyndman Drive Hailey, Idaho 83333
William H. Vanderbilt, Jr.	214 Garnet Ketchum, Idaho 83340
Judy K. McLean	112 Carriage Lane Ketchum, Idaho 83340

Article VIII. Membership Dues.

Membership dues may be charged to all members or classes of membership in equal amounts or in different amounts or proportions upon different members or classes of membership and some members or classes of membership may be made exempt from such membership dues. The Board of Directors is authorized to fix the amount of membership dues from time to time, and to make them payable at such times or intervals, and upon such notice, and by such methods as the Board of Directors may prescribe.

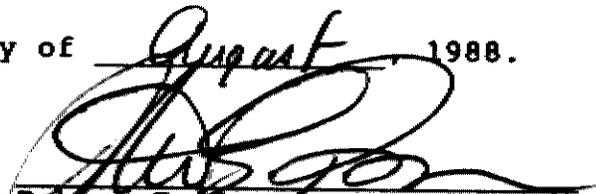
Article VIII. Registered Office and Agent.

The address of the initial registered office of the Corporation is 220 East Avenue, Ketchum, Idaho, 83340, and the name of the initial registered agent at that address is Judy McLean.

Article IX. Distribution on Dissolution.

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 the time qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law), 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 such purposes or to such organizations, as said court shall determine to be consistent with the purposes of the Corporation.

DATED this 26th day of August 1988.


Robert E. Rosso


William H. Vanderbilt, Jr.


Judy K. McLean