

ARTICLES OF ORGANIZATION LIMITED LIABILITY COMPANY

FILED EFFECTIVE

(Instructions on back of application)

2005 FEB 18 AM 8: 58

	,			L. : 'ARY III
1.	The name of the limited liability compa	any is:		STATE OF IDAHO
	TETON COUNTY INVESTORS V,L	L.C.		
2.	The street address of the initial registered office is:			
	1 TETON SPRINGS PARKWAY #4, VICTOR, IDAHO 83455			
	and the name of the initial registered a	-		
	FLETCHER WHITE			
3.	he mailing address for future correspondence is:			
	BOX 620 VICTOR, IDAHO 83455			
4.	4. Management of the limited liability company will be vested in:			
	Manager(s) or Member(s) (please check the appropriate box)			
	-			/- \ I
5.	If management is to be vested in one or more manager(s), list the name(s) and address(es) of at least one initial manager. If management is to be vested in the			
	member(s), list the name(s) and address(es) of at least one initial member.			
	Name Address			
		4		
	FLETCHER WHITE	1 TETON SPRINGS PARKWAY #4 VICTOR, IDAHO 83455		
			<u></u>	
				
6.	Signature of at least one person resp	onsible for fo	rming the limited li	ability company:
	Signature:		Socrata	ry of State use only
	Typed Name: FLETCHER WHITE		ition.p65	, c. 5.0.0 and c.m,
	Capacity: MANAGER/MEMBER		Pewised 07/2002 Revised 07/2002 Revised 07/2002	
			skartsoft	IDAHO SECRETARY OF STATE
	Signature		Comstill Clomst	2/18/2005 05:08 8899 CT: 161489 BN: 79396
	Typed Name:		Women. Revise	100.00 = 100.00 ORGAN LLC I
	Capacity:		d	W36891