



CERTIFICATE OF INCORPORATION  
OF

TETON VALLEY ENTERPRISES 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 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:

April 15, 1991



*Pete T. Cenarrusa*

SECRETARY OF STATE

by: *[Signature]*

ARTICLES OF INCORPORATION  
OF  
TETON VALLEY ENTERPRISES, INC.

RECEIVED  
SEC. OF STATE  
91 APR 15 AM 9 02

The undersigned incorporator, desiring to form a corporation pursuant to the provisions of the Idaho Business Corporation Act adopts the following articles of incorporation:

ARTICLE ONE

Corporate Name.

The name of the corporation is Teton Valley Enterprises Inc.

ARTICLE TWO

Purpose.

The purposes of the corporation is to purchase acquire, through the issuance of its capital stock or otherwise, own, hold, lease, either as lessor or lessee, sell, exchange, subdivide, mortgage, deed in trust, plant, improve, cultivate, develop, construct, maintain, equip, operate, and generally deal in any and all lands improved and unimproved, and in business blocks, office buildings, manufacturing works and plants, and other buildings of any kind and the products and avails thereof, and any and all other property of any and every kind or description, real personal, and mixed,

wheresoever situated. To engage in any or all lawful business for which corporations may be organized under the Idaho Business Corporation Act.

#### ARTICLE THREE

##### Duration.

The period of duration of the corporation is perpetual.

#### ARTICLE FOUR

##### Registered Office and Agent.

The address of the corporation's initial registered office in the State of Idaho is P.O. Box 583 Driggs, Idaho 83422. The name of the corporation's initial registered agent at such address is Ryan D Kearsley.

#### ARTICLE FIVE

##### Stock

This corporation is authorized to issue only one class of stock shall be held of record by not more than 20 persons . Stock shall be issued and transferable only to natural persons who are not non resident aliens.

The total authorized number of stock is 100,000 shares all without par value.

#### ARTICLE SIX

##### Director

The number of directors constituting the initial

board of directors is three and the names and address of the persons who are to serve as directors until the first annual meeting of the shareholders or until their successors are elected and qualify are:

NAME	ADDRESS
Lyle R. Smith	1060 North Hwy 32 Felt Idaho
Augustus F. Boyd	P.O. Box 776 Driggs Idaho 83422
Ryan D Kearsley	P.O. Box 126, Victor Idaho, 83455

#### ARTICLE SEVEN

##### Incorporators

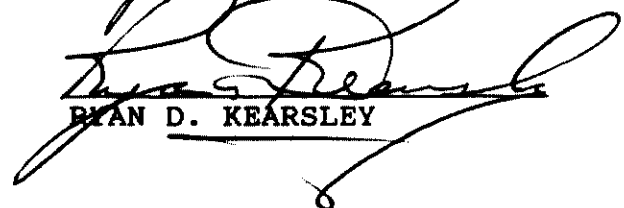
The names and address' of the incorporators are:

NAME	ADDRESS
Lyle R. Smith	1060 North Hwy 32 Felt Idaho
Augustus F. Boyd	P.O. Box 776 Driggs Idaho 83422
Ryan D Kearsley	P.O. Box 126, Victor Idaho, 83455

Executed in duplicate on the 10<sup>th</sup> day of April, 1991.

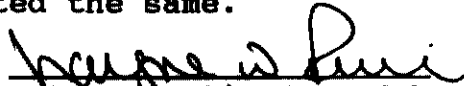
  
LYLE R. SMITH

  
AUGUSTUS F. BOYD

  
RYAN D. KEARSLEY

State of Idaho       )  
                          ) ss.  
County of Teton     )

On this 10<sup>th</sup> day of April in the year 1991, before me appeared Lyle R. Smith, Augustus F. Boyd, and Ryan D. Kearsley, known or identified to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

  
Notary Public for Idaho  
Residing at DEER  
My Commission expires 5-19-94