

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

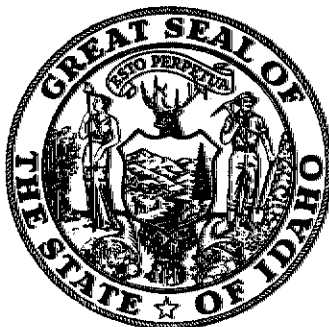
BEAR LAKE HOT SPRINGS, INC.

File number C 111664

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: August 10, 1995



Pete T. Cenarrusa
SECRETARY OF STATE

By *Anna Slick*

Aug 10 12 56 PM '95

SECRETARY OF STATE
STATE OF IDAHO

ARTICLES OF INCORPORATION
OF
BEAR LAKE HOT SPRINGS, INC.

The undersigned incorporator(s) desiring to form a corporation pursuant to the provisions of the Idaho Business corporation Act, adopt the following articles of incorporation:

ARTICLE ONE. Name. the name of the corporation is Bear Lake Hot Springs, Inc.

ARTICLE TWO. Purposes. The purposes and specific powers of the corporation include, but are not limited to, the following:

1. To buy, sell, mortgage, rent, lease, subdivide and develop and otherwise deal in real property.
2. To , sell, mortgage, rent, lease, subdivide and otherwise deal in any and all types or classes of personal property as may be necessary or convenient in carrying out the other purposes of the corporation.
3. To own and operate swimming pools, beach property, boats, boat docks, dude ranches, ski runs, ski equipment, amusement parks, and other recreational facilities.
4. To borrow money and to extend credit in the furtherance of any of the other purposes of the corporation.
5. To sue and be sued.
6. To do any and all other things whatsoever not prohibited by law, including but not limited to, acts which may be reasonably necessary or convenient in the operation of a recreation and amusement business, or in the development, subdivision and sale of land.
7. To engage in any or all lawful business for which corporations may be organized under the Idaho Business Act or the purpose of the corporation is 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 Registered Agent. The address of the corporation's initial registered office in the State of Idaho is 410 North Eleventh Street, City of

IDAHO SECRETARY OF STATE
8/11/95 9:00:00 AM
CUSTOMER # 48678
LIC#S6007699 16384
CORPORATION PROFIT
1 @ 100.00 = 100.00

Montpelier, County of Bear Lake, Idaho 83254. The name of the corporation's initial registered agent at such address is Martha Joslin.

ARTICLE FIVE. Stock. The total authorized number of par value share of stock is 50,000. The par value of each share is One Dollar (\$1.00).

ARTICLE SIX. Preemptive rights. Each share of the corporation entitles the holder to a preemptive right for a period of thirty (30) day, to subscribe for, purchase or otherwise acquire securities of the corporation. This right applies to any shares of the same class of the corporation or any equity and/or voting shares of any class of the corporation that the corporation purposes to issue, or an rights or options that the corporation purposes to grant for the purchase of shares of the same class of the corporation for the purchase of any shares, bonds, securities, or obligations or the corporation that are convertible into or exchangeable for, or that carry rights, to subscribe for, purchase or otherwise acquire shares of the same class of the corporation, whether now or hereafter authorized or created, whether having unissued or treasury status, and whether the proposed issue, reissue, transfer or grant is for cash, property or other lawful consideration. After the expiration of thirty (30) days, any and all of the shares, rights, options, bonds, securities or obligations of the corporation may be issued, reissued, transferred or granted by the Board of directors in its discretion may determine. As used in these Articles of Incorporation, the terms "equity shares" and "voting shares" mean, respectively, shares that confer unlimited dividend rights and shares that confer unlimited voting rights in the election of one or more directors.

ARTICLE SEVEN. Directors and officers. the number of directors constituting the initial board of directors if three (3) and the names and addresses of the persons who are to serve as directors and officers until the first annual meeting of the shareholders or until their successors are elected and qualify are:

Donald D. Smith, Jr.
President and Director

1824 Williams Street
San Jose, California 95116

Dean R. Benton
Vice President and Director

P.O. Box 5028
Vancouver, Washington 98662

Karen Vallejo
Secretary and Director

1583 North Fernleaf Street
Salt Lake City, Utah 84116

ARTICLE EIGHT. Incorporators. The name and address of each incorporator are:

Donald D. Smith, Jr.
President and Director

1824 Williams Street
San Jose, California 95116

Dean R. Benton
Vice President and Director

P.O. Box 5028
Vancouver, Washington 98662

Karen Vallejo
Secretary and Director

1583 North Fernleaf Street
Salt Lake City, Utah 84116

ARTICLE NINE. In all elections of directors of this corporation, each shareholder has the right to cast as many votes as equal the number of shares held by the shareholder multiplied by the number of directors to be elected, and the shareholder may cast all of such votes for a single director or may distribute them among the number of directors to be elected, or any two or more of them, as such shareholder may see fit. This Article Nine may be amended only by a vote of two thirds (2/3) of the outstanding shares of stock of the corporation.


ARTICLE TEN. In the event the stockholders of the corporation ever elect to be taxed pursuant to the S corporation provisions of the Internal Revenue Code of 1986, as amended ("Election"), then to the extent allowed by law, the corporation and the Board of Directors will each year, on or before the due date(s) for estimated payment(s) of federal and applicable state and local income taxes, pay to the stockholders, by way of salary, bonus, dividend or otherwise, sufficient money for each stockholder to pay the federal and applicable state and local income taxes due for the applicable time periods. In the event of an Election, neither any stockholder nor any of the officers of the corporation may, without the prior consent of the record holders of more than sixty seven percent (67%) of the then outstanding shares of stock in the corporation, make or effect any transfer of shares of stock in the corporation that would cause a termination or invalidation of the Election.


ARTICLE ELEVEN. The Board of Directors has the power to make, repeal, amend and alter the bylaws of the corporation, to the extent provided in the bylaws. However, the paramount power to repeal, amend and alter the bylaws, or to adopt new bylaws, is vested in the shareholders. This power may be exercised by a vote of the majority of shareholders present at any annual or

special meeting of the shareholders. Moreover, the directors have no power to suspend, repeal, amend or otherwise alter any bylaw or portion of any bylaw so enacted by the shareholders, in enacting any bylaw or portion of any bylaw, otherwise provide.

ARTICLE TWELVE. The private property of the shareholders of this corporation is not subject to the payment of corporate debts, except to the extent of any unpaid balance of the subscription for shares.

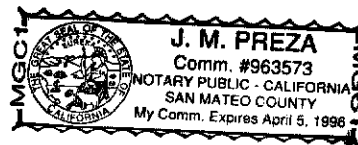
IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands this 7 day of August, 1995.


Donald D. Smith, Jr.


Dean R. Benton

Karen Vallejo

STATE OF CALIFORNIA) : ss.
County of Santa Clara)



On this 7 day of August, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared Donald D. Smith, Jr., 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 set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public for the State of California
Residing at: San Jose


My commission expires: 4/5/96

STATE OF WASHINGTON)

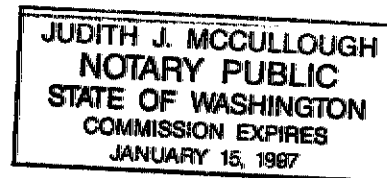
County of Clark) : ss.

On this 8 day of August, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared Dean R. Benton, 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 set my hand and affixed my official seal the day and year in this certificate first above written.


Notary Public for the State of Washington
Residing at: VANOUVER

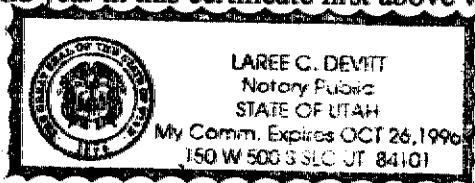
My commission expires: 1-15-97




STATE OF UTAH)
County of Salt Lake) : ss.

On this 9th day of August, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared Karen Vallejo, 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 set my hand and affixed my official seal the day and year in this certificate first above written.




Notary Public for the State of Utah
Residing at: Salt Lake City

My commission expires: 10-26-96