

State of Idaho

Department of State

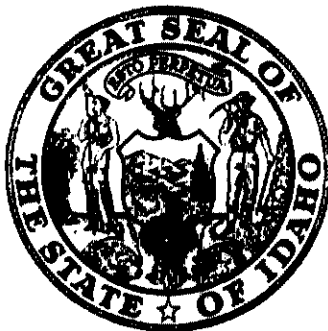
CERTIFICATE OF INCORPORATION OF

JAG PROPERTIES, 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: December 17, 1991



Pete T. Cenarrusa

SECRETARY OF STATE

Joyce Coulson
Corporation Clerk

ARTICLES OF INCORPORATION
OF
JAG PROPERTIES, INC.

RECEIVED
SEC. OF STATE
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The undersigned, acting as incorporator under the provisions of the Idaho Business Corporation Act, adopts the following Articles of Incorporation:

1. NAME. The name of the corporation is: JAG Properties, Inc.
2. DURATION. The period of its duration is perpetual.
3. PURPOSES. The purposes for which the corporation is organized is the transaction of any or all lawful business for which corporations may be incorporated under the Idaho Business Corporation Act.
4. STOCK. The corporation shall have the authority to issue 10,000 shares of capital stock, all of one (1) class, ONE DOLLAR (\$1.00) par value.
5. ADDRESS. The address of the initial registered office of the corporation is:

Post Office Address: Post Office Box 1885
Ketchum, ID 83340

Street Address: 225 Bitterroot Road
Sun Valley, ID 83353

The name of the initial registered agent of the corporation at the above address is: George R. Kirk II.

6. INITIAL DIRECTORS. The number of directors

constituting the initial Board of Directors is three (3),
whose names and addresses are:

Russell J. Kirk	Post Office Box 5644 Ketchum, ID 83340
George R. Kirk II	Post Office Box 1885 Ketchum, ID 83340
Amy Beth Kirk	Post Office Box 384 Hailey, ID 83333

7. INCORPORATOR. The name and address of the
incorporator is: George R. Kirk II.

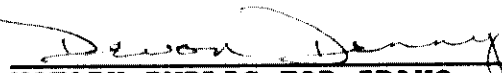
IN WITNESS WHEREOF, I have hereunto set my hand
this 13 day of December, 1991.


George R. Kirk II

STATE OF IDAHO)
) ss.
County of Blaine)

On this 13th day of December, 1991, before me, a
Notary Public in and for said State, personally appeared
GEORGE R. KIRK II, known 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 above written.


NOTARY PUBLIC FOR IDAHO
Residence: Hailey
Commission expires: 3/97

(Seal)

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