

# State of Idaho

## Department of State

### CERTIFICATE OF INCORPORATION OF

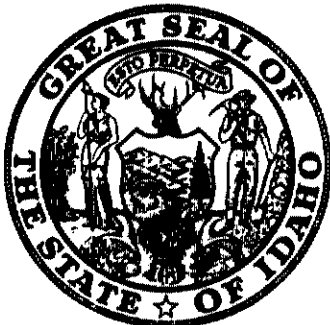
DEER VALLEY LODGING, INC.

File number C 106509

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: May 31, 1994



*Pete T. Cenarrusa*  
SECRETARY OF STATE

By *[Signature]*

**ARTICLES OF INCORPORATION  
OF  
DEER VALLEY LODGING, INC.**

IDAHO SECRETARY OF STATE  
19980531 0900 84625 2  
CK # 1222 CUST# 37569  
10 100.00= 100.00

WE, THE UNDERSIGNED, being natural persons over the age of eighteen years, acting as incorporators of a corporation under the Idaho Business Corporation Act, adopt the following Articles of Incorporation for such Corporation.

**ARTICLE I  
CORPORATE NAME**

The name of this Corporation is DEER VALLEY LODGING, INC.

**ARTICLE II  
DURATION OF CORPORATION**

The duration of this Corporation's existence shall be perpetual.

**ARTICLE III  
CORPORATE PURPOSES**

The initial purposes for which this Corporation is organized are:

1. To develop, own, promote, market, sell and manage the booking, rental and sale of resort lodging and condominium units regardless of where located in or outside the State of Idaho;
2. To participate in, as a member, shareholder, general partner, limited partner or otherwise, any association, corporation, limited liability company, partnership, joint venture or other lawful entity permitted under the laws of the State of Idaho;
3. To act in any and all parts of the world, in any capacity whatsoever as agent, general or special, for domestic and foreign corporations, partnerships, individuals, associations, organizations, entities, states, governments and other public or private bodies, in compliance with and pursuant to all applicable governing laws and regulations;
4. To undertake, contract for, carry on or engage in any business incidental to or in aid of, or convenient or advantageous in pursuance of any of the objects or purposes of the Corporation; and
5. To undertake and engage in all matters related or ancillary thereto and to do all things and engage in all lawful transactions which a corporation organized under the laws of the State of Idaho might do or engage in, even though not expressly stated herein.

**ARTICLE IV  
CAPITALIZATION**

The aggregate number of shares which this Corporation shall have authority to issue is Five Hundred Thousand (500,000) common shares having a par value of one cent (\$.01) per share. Each share shall entitle the holder thereof to one (1) vote on each matter submitted to a vote at a meeting of shareholders or otherwise requiring the approval of the Corporation's shareholders. All stock of the Corporation shall be of the same class and shall have the same rights and preferences. The capital stock of the Corporation shall be issued as fully paid

and the private property of the shareholders shall not be liable for the debts, obligations or liabilities of the Corporation. Fully paid stock of this Corporation shall not be liable to any further call or assessment.

**ARTICLE V**  
**CUMULATIVE VOTING ABOLISHED**

There shall be no cumulative voting.

**ARTICLE VI**  
**PREEMPTIVE RIGHTS ABOLISHED**

The authorized and treasury stock of this Corporation may be issued at such time, upon such terms and conditions and for such consideration as the Board of Directors shall determine, consistent with applicable laws. Shareholders shall not have preemptive rights to acquire any shares of the stock of this Corporation.

**ARTICLE VII**  
**COMMENCING BUSINESS**

This Corporation will not commence business until consideration of a value of at least \$1,000 has been received for the issuance of shares.

**ARTICLE VIII**  
**INTERNAL AFFAIRS**

The Directors shall adopt Bylaws which are not inconsistent with the law or these Articles for the regulation and management of the affairs of the Corporation. The Bylaws may be amended from time to time or repealed pursuant to law and the provisions thereof.

**ARTICLE IX**  
**REGISTERED OFFICE AND AGENT**

The address of this Corporation's initial registered office and the name of its original registered agent at such address is:

W. BRENT EAMES  
Attention: W. Brent Eames, Esq.  
41 Professional Plaza  
Rexburg, Idaho 83440

**ARTICLE X**  
**DIRECTORS**

The internal affairs and business of the Corporation shall be regulated by a board of directors. The board of directors shall consist of not less than three (3) and not more than nine (9) members as the board of directors itself may from time to time determine; provided, however, that in the event there shall at any time be fewer than three (3) shareholders of the Corporation, then the minimum number of directors required hereunder shall be the same as the number of shareholders, but in no event fewer than one (1) director. Initially the board of directors shall consist of one person. The name and address of that person who is to serve as the director of the Corporation until the first meeting of shareholders or until their successors shall be elected and qualify are:

**Name**  
DAVID HANNA

**Address**  
P.O. Box 3000  
Park City, Utah 84060

**ARTICLE XI**  
**INCORPORATORS**

The name and address of each incorporator of this Corporation are as follows:

<u>Name</u>	<u>Address</u>
JENELL CHAMBERS	1113 South Orem Blvd. Orem, Utah 84058

**ARTICLE XII**  
**INDEMNIFICATION**

The Corporation shall indemnify any and all persons who may serve at any time as a director or officer of the corporation as well as their heirs, administrators, successors and assigns against any and all expenses, including amounts paid upon judgments, counsel fees, and amounts paid in settlement before or after suit is commenced, actually and necessarily incurred by such persons in connection with the defense or settlement of any claim, action, suit or proceeding, in which they, or any of them are made parties, or which may be asserted against them or any of them by reason of being or having been directors or officers of the Corporation, except in relation to such matters in which such director or officer shall be adjudged to be liable for his own negligence or misconduct in the performance of his duty. Such indemnification shall be in addition to any other rights to which those indemnified may be entitled under any law, bylaw, agreement, vote of shareholders or otherwise.

**ARTICLE XII**  
**OFFICERS AND DIRECTORS CONTRACTS**

No contract or other transaction between this Corporation and any other corporation shall be affected by the fact that a director or officer of this Corporation is interested in or is a director or officer of such other corporation; and any director, individually or jointly, may be a part to or may be interested in any corporation or transaction of this Corporation or in which this Corporation is interested; and no contract or other transaction of the Corporation with any person, firm or corporation shall be affected by the fact that any director of this Corporation is a party to or is interested in such contract, act or transaction or any way connected with such person, firm or corporation, and every person who may become a director of this Corporation is hereby relieved from liability that might otherwise exist from contracting with the Corporation for the benefit of himself or any firm, association or corporation in which he may be in any way interested, provided said director or officer, as the case may be, shall act in good faith.

**ARTICLE XIV**  
**OFFICERS**

The initial officers of the Corporation shall be as follows:

DAVID HANNA

PRESIDENT/SECRETARY

DATED this 12<sup>th</sup> day of May, 1994.

  
Jenell Chambers, Incorporator

CONSENT OF REGISTERED AGENT

The undersigned hereby consents to and accepts appointment as registered agent of the Corporation named herein.

DATED this 17<sup>th</sup> day of May, 1994.

W. BRENT EAMES

By: [Signature]

STATE OF UTAH )

: ss.

COUNTY OF UTAH )

On the 12<sup>th</sup> day of May, 1994, personally appeared before me JENELL CHAMBERS, who duly acknowledged to me that he is the signer of the foregoing instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[Signature]  
NOTARY PUBLIC

Residing at \_\_\_\_\_



STATE OF IDAHO )

: ss.

COUNTY OF MADISON )

On the 17<sup>th</sup> day of May, 1994, personally appeared before me W. BRENT EAMES, who duly acknowledged to me that he is the signer of the foregoing instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[Signature]  
NOTARY PUBLIC

Residing at Burlington

Comm. Exp. : 9-23-97