



ARTICLES OF ORGANIZATION LIMITED LIABILITY COMPANY

(Instructions on back of application)

NOTED 10-20-03
STATE OF IDAHO

- The name of the limited liability company is: TETON FINANCE, L.L.C.
- The address of the initial registered office is: 1568 W. BROADWAY, IDAHO FALLS,
ID. 83402 and the name of the initial registered agent at that address is: EDWARD L. MILTON
- The mailing address for future correspondence: 1568 W. BROADWAY, IDAHO FALLS,
IDAHO 83402
- Management of the limited liability company will be vested in:

Manager(s) ☒ or Member(s) ☐ . (please check the appropriate box)

- 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 members, list the name(s) and address(es) of at least one initial member.

Name	Address
EDWARD L. MILTON	1568 W. BROADWAY, IDAHO FALLS, ID 83402

- Signature of at least one person responsible for forming the limited liability company:

Edward L. Milton

g:\corpforms\LLC1.p65 Revised 8/98

IDAHO SECRETARY OF STATE
03/10/2000 09:00
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1 @ 100.00 = 100.00 ORGAN LLC # 2
1 @ 20.00 = 20.00 CORP SUR W 4-

W 11377

TETON FINANCE, L.L.C.
OPERATING AGREEMENT

ORDER TO FILE 9:03
STATE OF IDAHO

This Operating Agreement is entered into and is effective this 28 day of February 1999, for the TETON FINANCE, L.L.C., an Idaho Limited Liability Company (hereinafter "The TETON FINANCE LLC"). This Operating Agreement shall govern the operations of The TETON FINANCE LLC to the extent allowed by Idaho law and shall be interpreted under, and construed in accordance with, Idaho Code

WHEREAS, The TETON FINANCE LLC has been organized by filing of Articles of Organization with the Idaho Secretary of State, and WHEREAS, the members of The TETON FINANCE LLC desire to express certain terms of the manner of operation of The TETON FINANCE LLC.

THEREFORE, the members of The TETON FINANCE LLC unanimously adopt the following terms and conditions of operations for The TETON FINANCE LLC:

1. MANAGEMENT: All management rights and powers over the operation of The TETON FINANCE LLC shall be vested in its members, with Edward L. Milton and Bryan Colvin to act as managing members until this Agreement has been modified by written amendment naming an additional or successor member manager.

2. VOTING:

a. Each member of The TETON FINANCE LLC shall have voting rights in proportion to his percentage of ownership interest in

TETON FINANCE LLC.

b. The affirmative vote of a majority of the voting rights in The TETON FINANCE LLC shall be required for The TETON FINANCE LLC to adopt any resolution, or to take any extraordinary action beyond that authority granted to its members. A super-majority vote of at least three-fourths of the voting rights in The TETON FINANCE LLC shall be required to approve of the transfer of any interest by any member or to approve of the continuation of the operation of The TETON FINANCE LLC after any event of disassociation or dissolution as described below.

3. LIMITATION OF LIABILITY: Pursuant to Idaho Code and to the fullest extent allowed by Idaho law, the personal liability of each member of The TETON FINANCE LLC for monetary damages for breach of any duty provided for in Idaho Code, shall be limited only to those damages caused by the gross negligence and/or willful misconduct of such member.

4. INDEMNIFICATION: Pursuant to Idaho Code, The TETON FINANCE LLC, but is not obligated to, indemnify and hold harmless its members for any judgment, settlement, penalty, fine, or expense incurred in any proceeding wherein the member is made a party because that person is a member of The TETON FINANCE LLC.

5. PROFIT/LOSS DISTRIBUTION: Distribution of any profits and/or assessment for any loss of The TETON FINANCE LLC shall occur at such times and upon such conditions as determined by a unanimous vote of its members.

6. ASSIGNMENT: A member's interest in The TETON FINANCE LLC shall not be assignable without the prior written consent of the other members of The TETON FINANCE LLC. Any attempted or purported assignment, executed without the prior written consent of the other members of The TETON FINANCE LLC, shall be of no force or effect.

7. DISASSOCIATION OR DISSOLUTION: Upon the unanimous agreement of all members of The TETON FINANCE LLC, The TETON FINANCE LLC may be dissolved; provided, however, that the members of The TETON FINANCE LLC, prior to dissolution, shall execute a "noncompetition" agreement which shall prevent any disassociating or dissolving member from competing with The TETON FINANCE LLC, in a business similar to those enterprise(s) conducted by The TETON FINANCE LLC prior to the event of disassociation or dissolution, for a reasonable period of time, and within a reasonable geographical area.

8. OWNERSHIP: Membership in The TETON FINANCE LLC shall be represented by percentages which indicate the number of units owned by that member. Consideration for the issuance of membership units may be paid, in whole or in part, in money, in property, tangible or intangible, or in labor, or services, actually performed for The TETON FINANCE LLC. Neither promissory notes nor future services shall constitute payment or part payment for the issuance of membership units. In the absence of fraud in the transaction, the judgement of the managing member as to the value of the consideration received for membership units shall be conclusive.

No percentage shall be issued for any unit until the consideration is fully paid.

9. MEETINGS: Meetings of the members shall be held at various locations to be chosen by the managing member each year. The annual meeting of the members shall be held by the mid month of February of each year. Failure to hold the annual meeting at the designated time shall not work a forfeiture of dissolution of The TETON FINANCE LLC.

Special meetings of the members may be called by the managing member, or the holders of not less than 10% of all the units entitled to vote at the meeting. Written notice stating the place, day, and hour of the meeting, and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than 10 nor more than 50 days before the date of the meeting, either personally or by mail, by or at the direction of the managing member or persons calling the meeting, to each registered holder entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the registered holder as his address appears on the transfer books of The TETON FINANCE LLC, with postage on it prepaid. Waiver by a member in writing of a notice of members' meeting shall be equivalent to the giving of such notice, whether in person or by proxy.

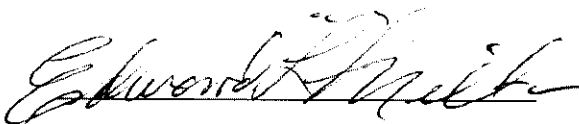
A seventy-five percent (75%) majority of the units entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of members. The members present at a duly organized meeting may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

A member may vote either in person or by proxy executed in

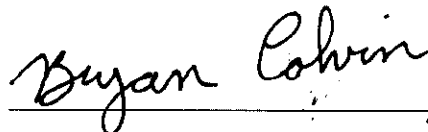
writing by the member or by his duly authorized attorney-in-fact. No proxy shall be valid after 11 months from the date of its execution unless otherwise provided in the proxy.

Any action required to be taken at a meeting of the members, or any action that may be taken at a meeting of the members, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the members entitled to vote with respect to the subject matter thereof. This consent shall have the same effect as a unanimous vote of the members and may be stated as such in any articles or documents filed with the Secretary of State.

WHEREFORE, all members of The TETON FINANCE LLC have adopted, agreed to the terms of the above and foregoing Operating Agreement, and have executed it this 28th day of February 2000.



Edward L. Milton (Manager)



Bryan Colvin (Manager)