

State of Idaho



Department of State

CERTIFICATE OF INCORPORATION

I, ARNOLD WILLIAMS, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the original of the articles of incorporation of

THE TETON PEAKS RECREATIONAL ASSOCIATION, INC.

was filed in the office of the Secretary of State on the **22nd** day of **September** A. D. One Thousand Nine Hundred **Sixty-five** and ~~is~~ **will be** recorded on ~~film No.~~ **microfilm** of Record of Domestic Corporations, of the State of Idaho, and that the said articles contain the statement of facts required by Section 30-103 and Sections 30-1001 to 30-1005, inclusive, Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates and successors are hereby constituted a corporation, by the name hereinbefore stated, for **perpetual existence** from the date hereof, with its registered office in this State located at **Driggs,** in the County of **Teton** and as such are subject to the rights, privileges and limitations granted to Non-Profit Cooperative Associations as provided in Chapter 10, Title 30, Idaho Code.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State. Done at Boise City, the Capital of Idaho, this **22nd** day of **September**, A.D., 19 **65**.

Secretary of State.

ARTICLES OF INCORPORATION

OF

THE TETON PEAKS RECREATIONAL ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, all of whom are of legal age, and are citizens of the United States of America, do hereby associate ourselves together for the purpose of forming a non-profit cooperative corporation under the provisions of Chapter 10 of Title 30, Idaho Code, and we do hereby adopt the following Articles of Incorporation, viz:

ARTICLE I

The name of this corporation shall be:

"THE TETON PEAKS RECREATIONAL ASSOCIATION, INC."

ARTICLE II

The objects and purposes of this corporation are:

(a) To provide for, maintain, operate, and conduct a year-round resort and recreational center for the benefit, recreation, entertainment, and amusement of the members of the corporation and their guests, without pecuniary profit to the corporation or any of its members, pursuant to Chapter 10, Title 30, Idaho Code, with all such facilities as may be necessary, convenient, and useful therefor, including but not limited to aerial chairways, snow sport recreational facilities, restaurants, lounges, hotels, motels, or other accommodations, dancehalls, game rooms, riding animals and equipment, and any and all other facilities for skiing, skating, tobogganing, dancing, music, games of skill, athletic and other contests, exhibitions, horseriding, camping, movies, stage plays, conventions and all incidental services appertaining thereto, and to provide any one or all of the above mentioned facilities and services either by and through the corporation itself, or by letting others do it for the corporation by any lawful means.

(b) To sell, lease, give and grant franchises, concessions, licenses, rights and privileges to promote, construct, operate and maintain any facility and provide any service on or off the property of the corporation, providing the proceeds derived therefrom by this corporation shall be used exclusively for the herein expressed purposes.

(c) To provide for and conduct conventions, plays, movies, dances, musical entertainment, and such other forms of amusement and entertainment as the members of the corporation acting by and through the board of directors may from time to time agree upon, all for the benefit of the members and their guests.

(d) To do any and all lawful acts and things, and to engage in any and all lawful activities which may be convenient, necessary, useful, suitable, desirable, or proper for the furtherance, accomplishment, fostering, or attainment of any or all of the purposes for which the corporation is organized, and to aid or assist other organizations whose activities are such as to further accomplish, foster, or attain any of such purposes; providing however, the corporation shall exercise only such powers as are in furtherance of the exempt purposes of organizations as provided for in the Internal Revenue Code of the United States of America, and its regulations as the same now exists or as they may hereafter be amended from time to time.

(e) Nothing herein contained shall be deemed to authorize the corporation to engage in any activities which would constitute a regular business of a kind ordinarily carried on for a profit, nor to promote the private interests of any member, nor to perform particular services for individual members or individual persons as distinct from providing services for the members of the corporation and their guests generally.

(f) To purchase or any wise acquire lands, contracts for the purchase or sale of lands, buildings, improvements, and any and all other real and personal property of any kind or nature or any interest therein for the accomplishment of any of the purposes of this corporation.

(g) To borrow money with or without security therefor, and to issue Promissory Notes, bonds, debentures, and other evidences of indebtedness.

(h) To make, enter into and perform contracts of every kind and nature for any lawful purpose with any person, firm, association, corporation, municipality, body politic, county, state, or the federal government, while in pursuance of the purposes of this corporation.

(i) To have one or more offices to conduct its affairs and promote its objects within and without the State of Idaho, and in other states and territories of the United States, or other countries; subject however, to the laws and limitations of such state, territory or country.

(j) To grant concessions for, or to purchase or otherwise acquire, lease, assign, mortgage, pledge, or otherwise dispose of any trade names, trade marks, facilities, activities, concessions, inventions, formulas, improvements and processes of any nature whatsoever, copyrights, and letters patent to the United States and foreign countries, and to take and receive contributions of money, property, facilities, and services, and any and all other types of real and personal property in furtherance of the objects and purposes of this corporation.

(k) This corporation is not organized for profit and no part of the net earnings of the corporation shall inure to the benefit of any private member or individual. In the event of liquidation or dissolution of the corporation, whether voluntarily or involuntarily, no member shall be entitled to any distribution or division of its remaining property or proceeds, and the balance of all money and other property received by the corporation from any source after the payment of all debts and obligations of the corporation, shall be used or distributed, subject to the appropriate court order as provided by law, exclusively for purposes within those set forth in these amended Articles of Incorporation and within the intendment of the provisions of the Internal Revenue Code dealing with non-profit corporations exempt from income tax, as those regulations now exist, or as they may hereafter be amended from time to time.

ARTICLE III

That the existence of this corporation is to be perpetual after its incorporation unless sooner dissolved or disincorporated pursuant to law.

ARTICLE IV

That the place where its principal business is to be transacted and the registered office of the corporation in this state shall be in the Village of Driggs, Teton County, State of Idaho.

ARTICLE V

This corporation shall have no capital stock; the rights and interests of all members shall be equal, and no member may acquire or have a greater interest therein than any other member. Membership in the corporation may be acquired in such manner and upon such terms and conditions as shall be prescribed by the By-Laws, and membership certificates shall be issued to each member of the corporation upon payment of the membership fee, and upon compliance with the other qualifications and conditions

of obtaining membership. The membership fee shall be in an amount to be fixed by the By-Laws; membership certificates shall not be transferable, except by resolution of the board of directors, and under such regulations as the By-Laws may prescribe. Each member shall be entitled to one vote and no more upon each matter submitted to a vote at a meeting of the members.

ARTICLE VI

The management of this corporation shall be vested in a board of not less than three nor more than fifteen directors as may be fixed by the By-Laws. The directors shall be elected at the annual meeting of the stockholders to be held at the general office of this corporation in Driggs, Teton County, Idaho, each year at a time to be determined by the By-Laws, and until such election, the directors and officers of said corporation shall be the following: John Mark Wilson, President and Director; John O. Sessions, Vice-President and Director; Robert O. Bean, Secretary-Treasurer and Director; J. H. Harper, director; LaGrande C. Larsen, director; Kitchener E. Head, director; Donald Coburn, director; Leoanrd Jensen, director; Fritz E. Kaufman, director; Delmar W. Sant, director; James L. Christensen, director; and Sverre Engen, director.

ARTICLE VII

The By-Laws of this corporation may be amended or repealed and new By-Laws adopted at any time by a two-thirds affirmative vote of the board of directors, or by vote of the members.

ARTICLE VIII

Each of the incorporators hereof has actually subscribed for membership in this association.

IN WITNESS WHEREOF, We have hereunto set our hands and seals this 23rd day of August, 1965, with our post office addresses set opposite our respective names.

John Mark Wilson, Driggs, Idaho John Mark Wilson

John O. Sessions, Driggs, Idaho John O. Sessions

Robert Bean, Driggs, Idaho Robert O. Bean

J. H. Harper, Driggs, Idaho J. H. Harper

LaGrande Larsen, Driggs, Idaho LaGrande C. Larsen

Kitchener Head, Driggs, Idaho Kitchener E. Head

Donald Coburn, Driggs, Idaho. Donald Coburn
Leonard Jensen, Driggs, Idaho. Leonard Jensen
Fritz Kaufman, Driggs, Idaho. Fritz E. Kaufman
Delmar Sant, Driggs, Idaho. Delmar W Sant
James Christensen, Driggs, Idaho. ^{See} James La Christensen
Sverre Engen, Jackson, Wyoming. Sverre Engen

STATE OF IDAHO,)
 SS.
County of Madison.)

On this 23rd day of August, 1965, before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN MARK WILSON, JOHN O. SESSIONS, ROBERT BEAN, J. H. HARPER, LaGRANDE LARSEN, KITCHENER HEAD, DONALD COBURN, LEONARD JENSEN, FRITZ KAUFMAN, DELMAR SANT, JAMES CHRISTENSEN, and SVERRE ENGEN, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they 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.

Lay W. Higby
Notary Public for the State of Idaho
Residing at Rexburg, Idaho

My commission expires:

1-26-67