

CERTIFICATE OF INCORPORATION
OF

TETON MOUNTAIN TOURING INCORPORATED

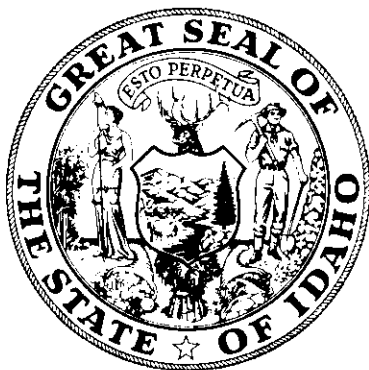
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of _____

TETON MOUNTAIN TOURING INCORPORATED

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: **January 10, 1983.**



SECRETARY OF STATE

by:

ARTICLES OF INCORPORATION
OF
TETON MOUNTAIN TOURING INCORPORATED

The undersigned, being over the age of eighteen (18) acting as incorporator of a Corporation under the Idaho Business Corporation Act adopt in duplicate the following Articles of Incorporation for such Corporation.

ARTICLE I

NAME OF CORPORATION

TETON MOUNTAIN TOURING INCORPORATED

ARTICLE II

DURATION OF CORPORATION

The period of duration of the Corporation shall be perpetual.

ARTICLE III

CORPORATE PURPOSES

The purposes for which the Corporation is organized are:

Section 1.

To conduct business as Teton Mountain Touring which consists of the following various operations: A retail touring shop, a touring school handling daily ski touring programs (including the maintenance of ski trails), and outfitting backcountry ski tours under special use permit of the U.S. Forest Service.

Section 2.

In general, to carry on any lawful business whatsoever in connection with the foregoing which is calculated, directly or indirectly, to promote the interests of the Corporation or to enhance the value of it's properties.

Section 3.

To engage in and carry on any lawful business or trade, regardless of whether or not said business or trade is directly or indirectly related to the business referred to in subsection 1 of this Article and to exercise all

powers granted to a corporation formed under the Idaho Business Corporation Act, including any amendments thereto or successor statute that may hereinafter be enacted.

ARTICLE IV

INDEMNIFICATION OF OFFICERS, DIRECTORS, AND EMPLOYEES

The Corporation shall have power to indemnify any person who was or is a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

ARTICLE V - CAPITALIZATION

The aggregate number of shares which the Corporation shall have the authority to issue is One Hundred (100) shares of common stock having no-par value per share. There shall be no other class or shares of stock in the Corporation. The Corporation shall have the right to purchase, take, receive or otherwise acquire hold, own, pledge, transfer and dispose of its own shares, to the extent of both its unrestricted and unreserved capital surplus.

ARTICLE VI

PREEMPTIVE RIGHTS

The owners of shares of stock of the Corporation shall be entitled to preemptive rights to subscribe for or purchase any part of new or additional issues of stock or securities convertible into stock of any class whatsoever whether now or hereafter authorized, and whether issued for cash, property, services, by way of dividends, or otherwise.

ARTICLE VII

CUMULATIVE VOTING

Each shareholder entitled to vote at any election for Directors shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected and for whose election he has a right to vote, or to cumulate his votes by giving one (1) candidate as many votes as the number of such directors multiplied by the number of his shares shall equal, or by distributing such votes on the same principle among any number of such candidates.

ARTICLE VIII

GENERAL PROVISIONS

Section 1.

The Board of Directors shall have full power to adopt, alter, amend, or repeal the Bylaws or adopt new Bylaws. Nothing herein shall deny the concurrent power of the shareholders to adopt, alter, amend, or repeal the Bylaws.

Section 2.

The Corporation reserves the right to amend, alter, change, or repeal any provisions contained in its Articles of Incorporation in any manner now or hereafter prescribed or permitted by statute. All rights of shareholders of the Corporation are granted subject to this reservation.

Section 3.

The Corporation may enter into contracts and otherwise transact business as vendor, purchaser, or otherwise, with its Directors, officers, and shareholders and with Corporations, associations, firms, and entities in which they are or may be or become interested as Directors, officers, shareholders, members, or otherwise, as freely as though such adverse interests did not exist, even though the vote, action, or presence of such Director, officer, or shareholder may be necessary to obligate the Corporation upon such contracts or transactions; and in the absence of fraud, no such contract or transaction shall be avoided and no such Director, officer, or shareholder shall be held liable to account to the Corporation, by reason of such adverse interests or by reason of any fiduciary relationship to the Corporation arising out of such office or stock ownership, for any profit or benefit realized by him through any such contract or transaction; provided that in the case of Directors and officers of the Corporation (but not in the case of shareholders who are not Directors or officers), the nature of the interest of such Director or officer, though not necessarily the details or extent thereof, be disclosed or known to the Board of Directors of the Corporation, at the meeting thereof at which such contract or transaction is authorized or confirmed. A general notice that a Director or officer of the Corporation is interested in any Corporation, association, firm, or entity shall be sufficient disclosure as to such Director or officer with respect to all contracts and transactions with that Corporation, association, firm, or entity.

ARTICLE IX

REGISTERED OFFICE AND ADDRESS

The address of the initial registered office of the Corporation is
Post Office Box 514, 56 South Main Street, Driggs, Idaho, 83422.

R/A Kirk Bachman as per Mr. Bachman

ARTICLE X

BOARD OF DIRECTORS

The number, qualifications, terms of office, manner of election, time and place of meetings, and powers and duties of the Directors shall be prescribed in the Bylaws, but the number of first Directors shall be three (3), unless the number of shareholders shall be less than three, in which event the number of the first Directors may be equal to the number of shareholders, and they shall serve until the first annual meeting of shareholders or until their successors are elected and qualified; the names and post office addresses of the first Directors are as follows:

| <u>NAME</u> | <u>ADDRESS</u> |
|-------------------|---------------------------------|
| Kirk Bachman | P.O. Box 514 Driggs Idaho 83422 |
| Arthur Melville | P.O. Box 488 Driggs Idaho 83422 |
| Benjamin Franklin | Rt 1 Box 19A Driggs Idaho 83422 |

ARTICLE XI

INCORPORATORS

The name and address of each incorporator is:

| <u>NAME</u> | <u>ADDRESS</u> |
|-------------------|---------------------------------|
| Kirk Bachman | P.O. Box 514 Driggs Idaho 83422 |
| Arthur Melville | P.O. Box 488 Driggs Idaho 83422 |
| Benjamin Franklin | Rt 1 Box 19A Driggs Idaho 83422 |

Executed in duplicate this 7th day of January, 1983.

Kirk Bachman Arthur S. Melville Benjamin Franklin