

Capacity:

ARTICLES OF ORGANIZATION LIMITED LIABILITY COMPANY

(Instructions on back of application) 1. The name of the limited liability company is: Hailey Town Properties, LLC 2. The street address of the initial registered office is: 1321 Blue Lake Drive, Hailey, ID 83333 and the name of the initial registered agent at the above address is: Douglas A. Werth 3. The mailing address for future correspondence is: P.O. Box 967, Hailey, ID 83333 4. Management of the limited liability company will be vested in: Manager(s) or Member(s) (please check the appropriate box) 5. If management is to be vested in one or more manager(s), list the name(s) and address(es) or at least one initial manager. If management is to be vested in the member(s), list the name(s) and address(es) of at least one initial member. Name **Address** Douglas A. Werth P.O. Box 967, Hailey, ID 83333 6. Signature of at least one person responsible for forming the limited liability company: Signature: _______ Secretary of State use only Typed Name: Douglas A. Werth Capacity: Member IDAHO SECRETARY OF STATE 03/08/2006 05:00 CK: 5432 CT: 190327 BH: 941835 1 8 100.00 = 100.00 CRGAN LLC # 1 8 20.00 = 20.00 EXPEDITE C # Signature _____ Typed Name:

148264