

BAILEY HORSE COMPANY

FILED EFFECTIVE

2004 MAR 17 AM 11:52

SECRETARY OF STATE
STATE OF IDAHO
ARTICLES OF INCORPORATION

The undersigned person(s) of the age of Twenty One (21) years, or more, for the purpose of forming a corporation under the Laws and Statutes of the State of Idaho, adopt(s) the following articles of incorporation for such corporation:

ARTICLE ONE. (NAME) The name of the corporation shall be Bailey Horse Company.

ARTICLE TWO. (DURATION) The period of duration of the corporation shall be perpetual.

ARTICLE THREE. (PURPOSES) The purposes for which the corporation is organized are to transact any and all lawful business for which corporations may be incorporated under the Idaho Business Corporations Act.

ARTICLE FOUR. (CAPITALIZATION) The aggregate number of shares that the corporation shall have authority to issue is 500,000 shares of common stock, with a par value of One Dollar (\$1.00) per share. There shall be no preferred stock. Each share shall have one (1) vote and shall be non-assessable.

ARTICLE FIVE. (PREEMPTIVE RIGHTS) The Shareholders shall have the preemptive right to acquire additional shares of the corporation.

ARTICLE SIX. (REGISTERED OFFICE AND REGISTERED AGENT) The address of the initial registered office of the corporation shall be 1890 Lemhi Rd., Tendoy, ID 83468 and the initial registered agent of the Corporation at such address shall be Shane Bailey.

ARTICLES OF INCORPORATION - 1 -

IDAHO SECRETARY OF STATE
03/17/2004 05:00
CK: 31710600559SLD CT: 172099 BH: 733713
1 @ 100.00 = 100.00 CORP # 2

C / 53687

BAILEY HORSE COMPANY

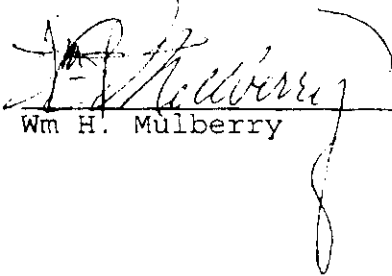
ARTICLE SEVEN. (DIRECTORS) The number of directors constituting the initial board of directors of the Corporation is 1. The names and the addresses of the persons who are to serve as directors until the first annual meeting of shareholders or until their successors are elected and qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Shane Bailey	1890 Lemhi Rd. Tendoy ID 83468

ARTICLE EIGHT. (INCORPORATORS) The name(s) and address(es) of each incorporator are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Wm H. Mulberry	P.O. Box 186 Ririe, Idaho 83443

In witness whereof, the incorporator(s) has/have executed these Articles of Incorporation in duplicate on the 16th day of March, 2004.


Wm H. Mulberry