

ARTICLES OF ORGANIZATION LIMITED LIABILITY COMPANY


To the Secretary of State of Idaho,
Statehouse, Boise, Idaho 83720



FILED
MAY 26 3 45 PM '98
SECRETARY OF STATE

1. The name of the limited liability company is: Yacht Club L.L.C.

2. The address of the initial registered office is: 1101 W. River Street, Suite 340
(not a PO Box)
Boise, Idaho 83702 and the name of the initial registered agent at that address is: Gregory A. Byron

Signature of registered agent: 

3. The latest date certain on which the limited liability company will dissolve: 12/31/2033.

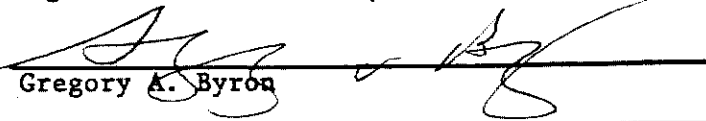
4. Is management of the limited liability company vested in a manager or managers?
 Yes No (check appropriate box)

5. If management is vested in one or more manager(s), list the name(s) and address(es) of at least one initial manager. If management is vested in the members, list the name(s) and address(es) of at least one initial member.

<u>Name:</u>	<u>Address:</u>
<u>Holloway Properties L.P.</u>	<u>1475 S. Cole Road, Boise, ID 83704</u>
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<u> </u>	<u> </u>

Organizer

6. Signature of at least one person listed in #5 above:


Gregory A. Byron

SECRETARY OF STATE
03/26/1998 09:00
CK: 3899 CT: 44531 BH: 94938
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