

FILED EFFECTIVE

2007 FEB 20 AM 8:16

ARTICLES OF INCORPORATIONSECRETARY OF STATE
STATE OF IDAHO

OF

TETON VALLEY REALTY MANAGEMENT, INC.

The undersigned incorporator, desiring to form a corporation pursuant to the provisions of the Idaho Business Corporation Act, adopts the following Articles of Incorporation:

ARTICLE 1. Name. The name of the corporation is Teton Valley Realty Management, Inc.

ARTICLE 2. Shares. The corporation is authorized to issue 100,000 shares, all of one class.

ARTICLE 3. Registered Office and Registered Agent. The address of the corporation's initial registered office in the state of Idaho is 253 South Main, Driggs, Idaho 83422. The name of the corporation's initial registered agent at such address is Mark S. Rockefeller.

ARTICLE 4. Directors. The Board of Directors shall consist of one or more directors. The number of directors constituting the initial Board of Directors is two and the names and addresses of the persons who are to serve as directors until the first annual meeting of the shareholders or until their successors are elected and qualified are:

NameAddress

Mark S. Rockefeller

575 West 225 South
Driggs, Idaho 83422

Julie A. Rockefeller

575 West 225 South
Driggs, Idaho 83422

ARTICLE 5. Incorporator. The name and address of the incorporator are:

NameAddress

Mark S. Rockefeller

575 West 225 South
Driggs, Idaho 83422

IDAHO SECRETARY OF STATE
02/20/2007 05:00
CK: NONE CT: 22233 BH: 1834124
1 @ 100.00 = 100.00 CORP # 2
1 @ 20.00 = 20.00 EXPEDITE C # 3

C171545

ARTICLE 6. Limitation on Personal Liability of Directors. No director of the corporation shall be personally liable to the corporation or its shareholders for money damages for any action taken, or any failure to take any action, as a director, except liability for:

- entitled,
- (i) The amount of a financial benefit received by a director to which he is not
 - (ii) An intentional infliction of harm on the corporation or the shareholders,
 - (iii) A violation of section 30-1-833, Idaho Code, or
 - (iv) An intentional violation of criminal law.

ARTICLE 7. Indemnification. The corporation shall indemnify the directors and officers of the corporation to the fullest extent permitted by the Idaho Business Corporation Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than the Idaho Business Corporation Act permitted the corporation to provide prior to such amendment).

DATED this 16th day of February, 2007.

INCORPORATOR



Mark S. Rockefeller

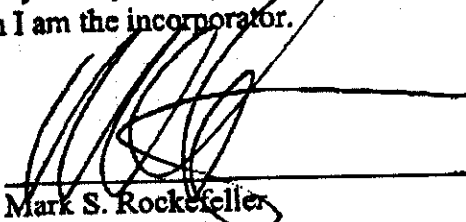
February 16, 2007

Secretary of State
700 West Jefferson
Basement West
P.O. Box 83720
Boise, ID 83720-0080

Re: Consent to Use of Reserved Name of Teton Valley Realty Management

To Whom it May Concern:


I reserved the name Teton Valley Realty Management with the Secretary of State of Idaho. I hereby consent to the use of that name by Teton Valley Realty Management, Inc., a corporation to be filed with the Secretary of State of Idaho of which I am the incorporator.



Mark S. Rockefeller

STATE OF IDAHO)
 :ss
County of Madison)

On this 16th day of February, in the year 2007, before me, a Notary Public in and for said State, personally appeared Mark S. Rockefeller, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.



Notary Public for Idaho
Residing at: Rexburg, Idaho
My Commission Expires: 12/04/10

