



Department of State.

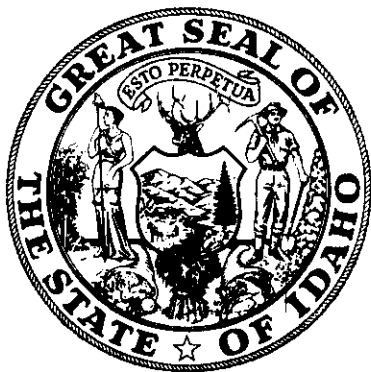
CORPORATION REINSTATEMENT CERTIFICATE

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, do hereby certify that
TETON VALLEY LODGE, INC.

a corporation organized under the laws of the State of Idaho, forfeited its
corporate powers or its right to do business in the State of Idaho on December 1, 1988.

I FURTHER CERTIFY That the corporation has on November 13, 1989, been
reinstated on the records of this office, and that its corporate powers or its right to do business in the
State of Idaho are hereby restored.

Dated: November 13, 1989



Pete T. Cenarrusa

SECRETARY OF STATE

By: [Signature]