



**CERTIFICATE OF INCORPORATION
OF**

BLACK CANYON CREEK RANCH, INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of the above named corporation, duly signed pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: June 3, 1988



SECRETARY OF STATE

by: _____

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ARTICLES OF INCORPORATION
OF
BLACK CANYON CREEK RANCH, INC.

The Undersigned, acting as Incorporator under the provisions of the Idaho Business Corporation Act, adopts the following Articles of Incorporation:

1. NAME: The name of the Corporation is: BLACK CANYON CREEK RANCH, INC.
2. DURATION: The period of its duration is perpetual.
3. PURPOSES: The purpose for which the Corporation is organized is the transaction of any and all lawful business for which the corporations may be incorporated under the Idaho Business Corporation Act.
4. STOCK: The Corporation shall have the authority to issue ONE THOUSAND (1000) shares of capital stock, all one class, Ten and No/100 (\$10.00) per value.

5. ADDRESS:

The address of the initial registered office of the Corporation is:

Post Office Address: P.O. Box 2390
Sun Valley, Idaho 83353

Street Address: 480 Oynx Street
Ketchum, Idaho 83340

The name of the initial registered agent of the Corporation, at the above address is:
THOMAS E. WOLF

6. INITIAL BOARD OF DIRECTORS:

Two persons shall constitute the initial Board of Directors of the Corporation:

Thomas E. Wolf
P.O. Box 2390
Sun Valley, Idaho 83353

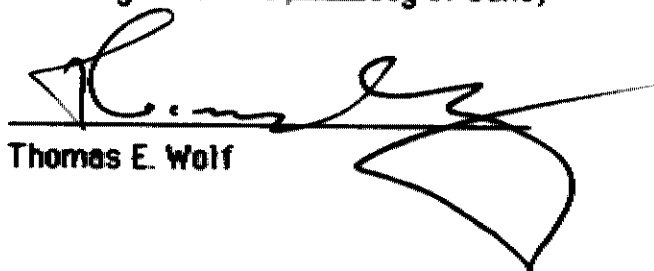
Sandra E. Wolf
P.O. Box 2390
Sun Valley, Idaho 83353

They shall serve as the Directors of the Corporation until the first annual meeting of the shareholders or until their successors have been elected and qualified

7. INCORPORATOR: The name and address of the Incorporator is:

Thomas E. Wolf
P.O. Box 2390
Sun Valley, Idaho 83353

IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of June, 1988.


Thomas E. Wolf

STATE OF IDAHO)


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ss.

COUNTY OF BLAINE)

On this 15th day of June, 1988, before me, a Notary Public in and for the said State, personally appeared THOMAS E. WOLF, known to be the person whose name is subscribed to the within instrument, and acknowledge to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.


NOTARY PUBLIC FOR IDAHO
Residing at Boise
Commission Expires 7/13/92