



ARTICLES OF ORGANIZATION LIMITED LIABILITY COMPANY

(Instructions on back of application)

FILED EFFECTIVE

06 FEB 22 AM 11:28

SECRETARY OF STATE
STATE OF IDAHO

1. The name of the limited liability company is:

Land Investors, LLC

2. The street address of the initial registered office is:

1375 E. Braemere Road, Boise, ID 83702

and the name of the initial registered agent at the above address is:

Ronald D. Sargent

3. The mailing address for future correspondence is:

1375 E. Braemere Road, Boise, ID 83702

4. Management of the limited liability company will be vested in:

Manager(s) or Member(s) (please check the appropriate box)

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

Name	Address
<u>CRE Investments, LLC</u>	<u>12833 W. Ventana Ct., Boise, ID 83713</u>
<u>Ronald D. Sargent</u>	<u>1375 E. Braemere Road, Boise, ID 83702</u>
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6. Signature of at least one person responsible for forming the limited liability company:

Signature: *Rob R. Perez*

Typed Name: Rob R. Perez

Capacity: Manager of CRE Investments, LLC

Signature _____

Typed Name: _____

Capacity: _____

Secretary of State use only

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02/22/2006 05:00
CK: 12323 CT: 163869 BH: 939833
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