



Department of State.

**CERTIFICATE OF INCORPORATION
OF**

MADISON ECONOMIC DEVELOPMENT CORPORATION

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 _____

MADISON ECONOMIC DEVELOPMENT CORPORATION

duly signed pursuant to the provisions of the Idaho Nonprofit 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 August 03, 19 89.



Pete T. Cenarrusa

SECRETARY OF STATE

Elizabeth M. Gabala
Corporation Clerk

ARTICLES OF INCORPORATION

of

MADISON ECONOMIC DEVELOPMENT CORPORATION

A Nonprofit Corporation

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SEC. OF STATE

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KNOW ALL MEN BY THESE PRESENTS:

I, the undersigned, of full age, for the purpose of forming a corporation under and pursuant to the provisions of the Idaho Nonprofit Corporation Act, Idaho Code Section 3-301 et. seq., and laws amendatory thereof and supplementary thereto, do hereby form a body corporate and adopt the following Articles of Incorporation.

ARTICLE I

Name

The name of this Nonprofit Corporation is MADISON ECONOMIC DEVELOPMENT CORPORATION.

ARTICLE II

Nonprofit Corporation

This Corporation is a nonprofit corporation organized under the Idaho Nonprofit Corporation Act.

ARTICLE III

Duration

The period of duration of this Nonprofit Corporation's corporate existence shall be perpetual.

ARTICLE IV

Purposes

This Corporation is organized and shall be operated as a nonprofit corporation for civic, charitable, scientific, and educational purposes, and to establish a permanent force in the community to promote job creation and increased prosperity for the Citizens of Madison County; and high quality community growth and emphasizes better pay, better public facilities, and a more diverse and stable business environment.

For its purposes and not otherwise, this Corporation shall have only such powers as are required by and are consistent with the foregoing purposes, including the power to acquire and receive funds and property of every kind and nature whatsoever, whether to purchase, conveyance, lease, gift, grant, bequest, legacy, devise, or otherwise, and to own, hold, expend, make gifts, grants and contributions of, and to convey, transfer, and dispose of any funds and property and the income therefrom for the futherance of the purposes of this Corporation hereinabove set forth, or any of them, and to lease, mortgage, encumber, and use the same, and such other powers which are consistent with the foregoing purposes and which are afforded to this Corporation by the Idaho Nonprofit Corporation Act, as now enacted or as hereafter amended.

ARTICLE V

Distribution

No part of the income of this Corporation shall be distributed of any of its members, directors or officers. Nothing herein shall be construed to establish or prohibit the payment of reasonable compensation to officers or directors of this Corporation for services actually rendered by them to this Corporation.

ARTICLE VI

Membership

The Corporation shall have members with voting rights who shall be ascertained in the manner prescribed in the Bylaws of this Corporation.

ARTICLE VII

Registered Agent and Office

The registered office of this Corporation shall be located at 64 East Main Street, Rexburg, Madison County, Idaho. The name of the initial registered agent of this Corporation shall be BRAD LILJENQUIST.

ARTICLE VIII

Directors

The number of members of the first Board of Directors is seventeen (17), each of whom shall serve until the annual meeting of the Board of Directors or until his or her successor has been elected and qualified.

The name and address of each such Director is as follows:

BLAINE ANDREASON
590 TAURUS
REXBURG, IDAHO 83440

LYNN ARCHIBALD
117 WEST MAIN STREET
REXBURG, IDAHO 83440

ROLAND BLASER
5777 WEST 5000 NORTH
REXBURG, IDAHO 83440

ROBERT DABELL
124 EAST MAIN STREET
REXBURG, IDAHO 83440

VAL DIETRICH
305 WEST MAIN STREET
REXBURG, IDAHO 83440

MARILYN FIFE
1652 WEST 1000 SOUTH
REXBURG, IDAHO 83440

VANCE FORSGREN
350 NORTH SECOND EAST
REXBURG, IDAHO 83440

NYLE FULLMER
236 SOUTH SECOND EAST
REXBURG, IDAHO 83440

GALE HARDING
329 WEST SEVENTH SOUTH
REXBURG, IDAHO 83440

TED HENDRICKS
375 SOUTH FIFTH EAST
REXBURG, IDAHO 83440

TERRY MCCURDY
260 APACHE
REXBURG, IDAHO 83440

ROGER PORTER
23 SOUTH FIRST EAST
REXBURG, IDAHO 83440

JOHN PORTER
12 NORTH CENTER
REXBURG, IDAHO 83440

MARK RICKS
3348 SOUTH 1400 WEST
REXBURG, IDAHO 83440

KEITH STEINER
450 EAST MAIN STREET
REXBURG, IDAHO 83440

BRUCE WEBSTER
2914 WEST HIGHWAY 33
REXBURG, IDAHO 83440

BRAD LILJENQUIST
64 EAST MAIN STREET
REXBURG, IDAHO 83440

ARTICLE IX

Management

The management and direction of the business of this Corporation shall be vested in its Board of Directors. The number, terms of office, powers, authorities and duties of the directors of this Corporation, the time and place of their meetings, and such other regulations with respect to them as are not inconsistent with the express provisions of these Articles of Incorporation shall be as specified from time to time in the Bylaws of this Corporation.

ARTICLE X

Capital Stock

This Corporation shall have no capital stock.

ARTICLE XI

Liability of Directors

The members, directors, and officers of this Corporation shall not be personally liable for the debts or obligations of

this Corporation of any nature whatsoever, nor shall any of the property of the members, directors, or officers be subject to the payment of the debts or obligations of this Corporation to any extent whatsoever.

ARTICLE XII

Amendments

These Articles of Incorporation may be amended from time to time in the manner provided by law.

ARTICLE XIII

Dissolution

This Corporation may be dissolved in accordance with the laws of the State of Idaho. Upon dissolution of this Corporation any surplus property remaining after the payment of its debts shall be disposed of by transfer to one or more corporations, associations, institutions, trusts, community chests or foundations organized and operated exclusively for one or more of the purposes of this Corporation, in such proportions as the Board of Directors of this Corporation shall determine. Notwithstanding any provision herein to the contrary, nothing herein shall be construed to affect the disposition of property and assets held by this Corporation upon trust or other condition, or subject to any executory or special limitation, and such property, upon dissolution of this Corporation, shall be transferred in accordance with the trust, condition or limitation imposed with respect to it.

ARTICLE XIV

Incorporator

The name and address of the incorporator is as follows:


DALE P. THOMSON, ESQ.
HOOPES & THOMSON
130 EAST MAIN STREET
POST OFFICE BOX 70
REXBURG, IDAHO 83440

DATED THIS 31st day of July, 1989.


Dale P. Thomson, Esq.

STATE OF IDAHO)
) :SS
COUNTY OF MADISON)

On this 31st day of July in the year of 1989, before me, a Notary Public in and for said State, personally appeared DALE P. THOMSON, ESQ., known 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
Residing In: *Rexburg, Idaho*
My Commission Expires: *10-1-92*