

State of Idaho

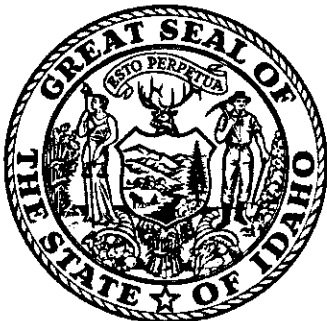
Office of the Secretary of State

CERTIFICATE OF AUTHORITY
OF
TS NEW DEVELOPMENT LP
dba TS NEW DEVELOPMENT LP OF IDAHO
File Number L 6034

I, BEN YSURSA, Secretary of State of the State of Idaho, hereby certify that an Application for Certificate of Authority, duly executed pursuant to the provisions of the Idaho Limited Partnership Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to transact business in this State and attach hereto a duplicate of the Application.

Dated: February 1, 2008



Ben Yursa

SECRETARY OF STATE

By *[Signature]*

FILED EFFECTIVE



APPLICATION FOR CERTIFICATE OF AUTHORITY FOR FOREIGN LIMITED PARTNERSHIP

(instructions on back of application)

2008 FEB -1 PM 4:44

SECRETARY OF STATE
STATE OF IDAHO

The undersigned limited partnership applies for a Certificate of Authority and states as follows:

- The name of the limited partnership is:
TS New Development LP
- The name which it shall use in Idaho is: TS New Development LP of Idaho
- It is formed under the laws of: Delaware and its date of formation is January 31, 2008
- The business address of the office located in its jurisdiction of domicile:
2711 Centerville Road, Suite 400, Wilmington, Delaware 19808
- The address of its principal office in Idaho is:
240 Leadville Avenue North, Ketchum, Idaho 83340
- The address to which correspondence should be addressed, if different from item 5, is:
c/o Brooks Peterson, 302 East Hopkins Avenue, Aspen, Colorado 81611
- The name and physical street address of the registered agent in Idaho is:
Corporation Service Company, 1401 Shoreline Drive, Suite 2, Boise, Idaho 83702
- This limited partnership [is] [is not] a limited liability limited partnership.
- The names and respective business and mailing addresses of its general partners:

Name	Street Address	Mailing Address
<u>TS New Development GP LLC</u>	<u>c/o Brooks Peterson</u>	<u>302 East Hopkins Avenue</u>
_____	_____	<u>Aspen, Colorado 81611</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Dated: January 31, 2008

Signature: *Neil Winward*

Typed Name: TS New Development GP LLC, its general partner

Capacity: Neil Winward, Authorized Signatory
The signer must be a general partner of the limited partnership.

Customer Acct #: _____
(if using pre-paid account)
Secretary of State use only

IDAHOSecurities.com
Foreign LP Form Revised 07/2008

IDAHO SECRETARY OF STATE
02/04/2008 05:00
CK: NONE CT: 1157 BH: 1037743
1 @ 100.00 = 100.00 REG FOR LP # 2
1 @ 20.00 = 20.00 EXPEDITE C # 3

L 6034

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "TS NEW DEVELOPMENT LP" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE FIRST DAY OF FEBRUARY, A.D. 2008.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "TS NEW DEVELOPMENT LP", WAS FORMED ON THE FIRST DAY OF FEBRUARY, A.D. 2008.



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Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 6355474

DATE: 02-01-08