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Department of State.

**CERTIFICATE OF INCORPORATION
OF**

RUPERT DOWNS, 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 _____

RUPERT DOWNS, INC.

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 April 4, 19 91.



Pete T. Cenarrusa

SECRETARY OF STATE

Corporation Clerk

**ARTICLES OF INCORPORATION
OF
RUPERT DOWNS, INC.**

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SEC. OF STATE

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An Idaho Non-Profit Corporation

The undersigned, acting as the incorporator of a nonprofit corporation organized under and pursuant to the Idaho Nonprofit Corporation Act, Chapter 3, Idaho Code, adopt the following Articles of Incorporation for the Corporation.

ARTICLE I. NAME

The name of the corporation is RUPERT DOWNS, INC.

ARTICLE II. NONPROFIT STATUS

The Corporation is a nonprofit corporation.

ARTICLE III. PERIOD OF DURATION

The period of duration of the Corporation is perpetual.

ARTICLE IV. INITIAL REGISTERED OFFICE AND AGENT

The location of this Corporation is in the City of Rupert, County of Minidoka, State of Idaho. The address of the initial registered office is 850 Parkway, #76, Blackfoot, Idaho 83221-0238 and the name of the initial registered agent at this address is Ed Madson.

ARTICLE V. PURPOSES

The purposes for which the Corporation is organized and will be operated are as follows:

A. The corporation is organized to transact any and all lawful business for which non-profit corporations may be incorporated under the Idaho Non-Profit Corporation Act. Specifically, it is intended that the corporation shall conduct a horse race meet or meets on a yearly basis at the Minidoka County Fairgrounds at Rupert, Minidoka County, Idaho.

B. Charitable, religious, educational or scientific within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time, including, for such purpose, the making of distributions to organizations that qualify as exempt organizations under such Section 501(c)(3).

C. To exercise all powers granted by law necessary and proper to carry out the above-stated purposes, including but not limited to the power to accept donations of money, property, whether real or personal, or any other thing of value. Nothing herein contained shall be deemed to authorize or permit the Corporation to carry on any business for profit, to exercise any power, or to do any act that a corporation formed under the Act, or any amendment thereto or substitute therefor, may not at that time lawfully carry on or do.

ARTICLE VI. LIMITATIONS

No part of the net earnings or the assets of the Corporation

shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article V. hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time.

ARTICLE VII. MEMBERS

The Corporation shall have members who shall have such rights as are provided in the Act and are consistent with the management authority that these Articles grant the Board of Directors of the Corporation. Any person may become a member of the Corporation upon payment of the annual dues fixed by the Board of Directors.

ARTICLE VIII. BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall consist of not less

than three (3) nor more than five (5) individuals, each of whom, at all times, shall be a member of the Corporation. The actual number of Directors shall be fixed by the Bylaws of the Corporation. Other than the Directors constituting the initial Board of Directors, who are designated in these Articles, the Directors shall be elected or appointed by the existing Directors in the manner and for the term provided in the Bylaws of the Corporation. The initial Board of Directors shall serve as directors until the first annual meeting of the members, or until their successors be elected and qualified.

The names and street addresses of the persons constituting the initial Board of Directors are:

Ed Madson	850 Parkway #76 Blackfoot, Idaho 83221
Danielle Madson	850 Parkway #76 Blackfoot, Idaho 83221
Mary LaDrig	Rt. 5 Box 5242 Rupert, Idaho 83318
Ron Nielsen	Rt. 1 Box 1558 Paul, Idaho 83347
Clayton Allen	2644 Brentwood Burley, Idaho 83318

ARTICLE IX. MEMBERSHIP DUES

Membership dues may be charged to all members or classes of membership in equal amounts or in different amounts or proportions upon different members or classes of membership and some members or classes of membership may be made exempt from such membership dues. The Board of Directors is authorized to fix the amount of

membership dues from time to time, and to make them payable at such times or intervals, and upon such notice, and by such methods as the Board of Directors may prescribe.

ARTICLE X. DISTRIBUTION ON DISSOLUTION

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, distribute all the assets of the Corporation consistent with the purposes of the Corporation to such organization or organizations as shall at the time qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time, in such manner as the Board of Directors shall determine. Any such assets not so distributed shall be distributed by the district court of the county in which the principal office of the Corporation is then located, exclusively for such purposed or to such organizations, as such court shall determine to be consistent with the purposes of the Corporation.

ARTICLE XI. INCORPORATOR

The name and street address of the incorporator is Ed Madson of P.O. Box 238, Blackfoot, Idaho 83221-0238.

ARTICLE XII. BYLAWS

Provisions for the regulation of the internal affairs of the Corporation shall be set forth in the Bylaws.

DATED this 2nd day of April, 1991.

Ed Madson
ED MADSON

STATE OF IDAHO)
 : ss.
County of Bingham)

On this 2nd day of April, 1991 before me a Notary Public in and for said County and State, personally appeared Ed Madson, known to me to be the person whose name is subscribed to the within instrument and acknowledged 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 first above written.

(SEAL)

Michael D. Bullock
NOTARY PUBLIC FOR IDAHO
Residing in: Blackfoot
Commission expires: 11-28-95