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SECRETARY OF STATE
STATE OF IDAHO

ARTICLES OF INCORPORATION

OF

INITIAL POINT RANCHES, INC.

KNOW ALL MEN BY THESE PRESENTS: That I, the undersigned, being a natural person of legal age and citizen of the United States of America, in order to form a corporation for the purposes hereinafter stated, pursuant to the laws of the State of Idaho, do hereby certify as follows:

I.

Name

The name of the corporation shall be **INITIAL POINT RANCHES, INC.**

II.

Registered Office

The location and post office address of the registered office of the corporation shall be 13382 West Initial Point Road, Melba, Idaho 83641.

III.

Registered Agent

The name and address of the registered agent of the corporation is:

Jacqueline Dell Charters
13382 West Initial Point Road
Melba, Idaho 83641.

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IV.

Duration

The period of existence and duration of the corporation shall be perpetual.

V.

Corporation Purposes

A. To engage in the business of farming and ranching and the production and sale of farm products, including livestock, and to carry on all other business incidental thereto.

B. To acquire by purchase or lease, or otherwise, real property and interests in real property, and to own, hold, prove, develop and manage any real property so acquired, and to erect or cause to be erected on any real property owned, held, or occupied by the corporation, buildings or other structures with their appurtenances, and to rebuild, enlarge, alter, repair or improve any buildings or other structures now or hereafter erected on any real property so owned, held or occupied, and to mortgage, sell, lease or otherwise dispose of any real property or interests in real property and in buildings or other structures at any time owned or held by the corporation.

C. To receive, acquire, hold, purchase, dispose of, convey, mortgage and lease personal property; to dispose of, sell, lease and assign, transfer, mortgage or convey any rights, privileges, franchises, or other personal property of the corporation other than its franchise of being a corporation, and to acquire, purchase, guarantee, hold, mortgage, own, vote, sell, pledge or otherwise dispose of and deal in the shares of stocks, or bonds, securities

and debentures and other evidences of indebtedness of other corporations, domestic or foreign, and within or without the United States of America.

D. To cause to be formed, merged, reorganized or liquidated, and to promote, take charge of and aid in any way permitted by law, the formation, merger, reorganization or liquidation of any corporation, association or entity, domestic or foreign, either within or without the United States of America.

E. To generally engage in the business of buying, selling or otherwise dealing in notes, open accounts or other similar evidences of debt, and any and all other forms of real, personal or mixed property choses in action; to receive and accept transfers, pledges, mortgages and conditional sales contracts and to deal with the same as owner, lender, assignee, factor, or otherwise as a means of security or of recovering money or property advanced, invested or loaned; to conduct investigations and credit or business researches; and to repossess by legal process or otherwise for the enforcement of any property rights, liens, or interest in property.

F. To borrow money and otherwise incur indebtedness without limit as to amount, and to draw, make, accept, endorse, transfer, assign, guarantee, execute and issue loans, debentures, notes, checks, drafts, bills of exchange, negotiable instruments, and all other instruments for the payment of money, negotiable or non-negotiable, and whether secured or unsecured.

G. To acquire the good will, rights and property, and the whole or any part of the assets, tangible or intangible, and to undertake or in any way assume the liabilities of

any person, firm, association or organization; to pay for the good will, rights, property and assets in cash, the stock of this corporation or bonds of this corporation or otherwise, or by undertaking the whole or any part of the liabilities of the transferror; to hold or in any manner to dispose of the whole or any part of the property so acquired; and to conduct in any lawful manner the whole or any part of any business so acquired, and to exercise all powers necessary or convenient in the conduct and management of such business.

H. To apply for, purchase, register or in any manner to acquire, and hold, own, use, operate and introduce, and to sell, lease, assign, pledge or in any manner dispose of, and in any manner deal with the patents, patent rights, licenses, copyrights, trademarks and trade names, and to acquire, own, use or in any manner dispose of any and all inventions, improvements, processes, labels, designs, brands or other rights, and to work, operate or develop the same, and to carry on any business, manufacturing or otherwise, which may directly or indirectly comprise these objects or any of them.

I. To purchase, insofar as the same may be done without impairing the capital of the corporation, except as otherwise permitted by law, and to hold, pledge and reissue shares of its own capital stock; provided that such stock, while so acquired and held, shall not be entitled to vote nor to receive dividends.

J. To guarantee the performance of contracts, agreements, undertakings, obligations, promises or duties of contractors, subcontractors or other persons.

K. To have, exercise and enjoy all of the powers now or hereafter granted to corporations organized under the laws of the State of Idaho, and particularly all of the

powers and privileges granted to corporations by *Chapter 1 of Title 30 of the Idaho Code*, and any present and future amendments thereto, and to do any act or thing necessary or convenient for the transaction of the aforementioned business purposes and the carrying into effect of any and all of the aforesaid objects and purposes.

L. To enter into contracts or obligations of any type or kind essential, necessary, convenient or proper to the transaction of its ordinary business affairs, or for any of the objects and purposes of the corporation. To appoint agents, subagents and salesmen, and to enter into all necessary contracts with agents, subagents, salesmen and dealers.

M. All of the foregoing provisions of this Article V are to be construed both as objects and powers and it is hereby expressly provided that the enumeration herein of specific objects and powers shall not be held to limit or restrict in any manner the general powers of the corporation; provided, however, that nothing herein contained shall be deemed to authorize or permit the corporation to carry on any business or to exercise any power or to do any act which corporations formed under the laws of the State of Idaho may not carry on or do at the time. It is the intention that the purposes, objects and powers specified in each of the paragraphs of this Article V of these Articles of Incorporation shall, except as otherwise provided, in no wise be limited or restricted by reference or inference from the terms of any other clause or paragraph in this Article, or of any other provision of these Articles of Incorporation.

VI.

Authorized Capital Stock

The corporation shall have 10,000 shares of common stock, of no par value.

Each share shall have the same rights, privileges and voting power and shall be nonassessable.

VII.

Voting Stock

At each regular or special shareholders meeting, each shareholder shall be entitled to one vote, either in person or by proxy, for each share of voting stock standing registered in his or her name at the time of the closing of the transfer books for said meeting.

VIII.

Incorporator

The name and post office address of the incorporator are as follows:

<u>Name</u>	<u>Address</u>
Jacqueline Dell Charters	13382 West Initial Point Road Melba, Idaho 83641.

IX.

Director

There shall be one director of the corporation, but the number of directors may be increased or decreased from time to time as provided by the By-Laws of the corporation. The name and post office address of the initial director, named by the incorporator, is as follows:

<u>Name</u>	<u>Address</u>
Jacqueline Dell Charters	13382 West Initial Point Road Melba, Idaho.

The initial director shall serve until the first election of directors.

X.

By-Laws

The Board of Directors, by a majority vote, shall have the power to adopt By-Laws, and to repeal and amend By-Laws.

XI.

Director Conflicts of Interest

No contract or other transaction between the corporation and any other corporation, whether or not a majority of the shares of the capital stock of such other corporation is owned by the corporation, and no act of the corporation, shall be in any way affected or invalidated by the fact that any of the directors of the corporation are pecuniarily or otherwise interested in, or are directors or officers of such other corporation; any director individually, or any firm of which such director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the corporation, provided that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors; and the director of the corporation who is also so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation which shall authorize such contract or transaction, with like force and effect as if he were not such director or officer of such other corporation, or not so interested.

IN WITNESS WHEREOF, the undersigned incorporator of said corporation has

hereunto set her hand and seal this 20th day of June, 2001.


Jacqueline Dell Charters