



Department of State

**CERTIFICATE OF INCORPORATION
OF**

QUARTER HORSE RACING ASSOCIATION OF IDAHO, INC.

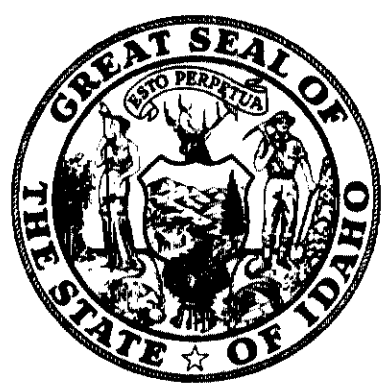
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of _____

QUARTER HORSE RACING ASSOCIATION OF IDAHO, 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 December 18, 1989.



Pete T. Cenarrusa
SECRETARY OF STATE

Elizabeth
Corporation Clerk

DEC 18 1989

ARTICLES OF INCORPORATION
OF
QUARTER HORSE RACING ASSOCIATION OF IDAHO, INC.
SECRETARY OF STATE

QUARTER HORSE RACING ASSOCIATION OF IDAHO, INC., shall be a nonprofit cooperative association under Chapter 3, Title 30, Idaho Code, and the Articles of Incorporation of QUARTER HORSE RACING ASSOCIATION OF IDAHO, INC., shall be and hereby are as follows:

I

The name of this corporation shall be QUARTER HORSE RACING ASSOCIATION OF IDAHO, INC.

II

The term of which this corporation shall exist shall be perpetual.

III

The location and post office address of the registered office of this corporation shall be 3716 Highway 16, Eagle, Idaho 83616, and the name of the registered agent at that address shall be Jay Stillwell.

IV

The objects and purposes of which this corporation is formed shall be and are exclusively charitable, scientific and educational as those terms are used in Section 501 (c)(5), Internal Revenue Code, such objects and purposes being:

1. To cultivate public appreciation in racing of the American Quarter Horse.
2. To represent the owners and breeders interest of racing quarter horses in Idaho.
3. To improve knowledge and methods of animal husbandry pertaining to quarter horse racing.
4. To improve quarter horse racing in Idaho.
5. To aid in the advertising, sale and distribution of racing quarter horses.
6. To cooperate with similar associations and to advance within the State of Idaho the objectives and activities of the American Quarter Horse Association.

7. To buy, lease, hold and exercise all privileges of ownership over such real or personal property as may be necessary or convenient for the conduct and operation of the business of the corporation or incidental thereto, and to receive and distribute gifts of property of all kinds.
8. To carry on all business whatsoever which this corporation may deem proper or convenient in connection with any of the foregoing purposes or otherwise, or which may be calculated directly or indirectly to promote the interest of this corporation, or to enhance the value of its property or business.
9. To borrow money; to own real property; to own personal property; to deal in real property; to deal in personal property; to have and to exercise all the powers conferred by the laws of the State of Idaho upon corporations formed under the laws pursuant to and under which this corporation is formed, as such laws are now in effect or may at any time hereafter be enacted or amended.
10. To have and exercise all power, privileges and rights conferred on corporations by the laws of this state and all other powers and rights incidental to carrying out the purposes of which this corporation is formed, except such as are inconsistent with the express provisions of the Act under which this corporation is incorporated.
11. To enter into such contracts and to incur such obligations as are consistent with its powers, objects and purposes, but the private property of the officers directors and members of the corporation shall be exempt from the debts of the corporation, and no officer, director or member shall be individually or collectively liable or responsible for any debts or liabilities of the corporation.
12. To receive and expend funds for any purpose for which this corporation is formed.
13. It is intended that this corporation shall qualify as an agricultural organization, exempt from taxation and particularly federal income taxation under Section 501 (c)(5), Internal Revenue Code of 1954, and any amendments thereto.
14. All of the properties and assets of this corporation shall be, and are, irrevocably dedicated to the purposes of this corporation, and no part of the monies, properties or assets of this corporation, upon dissolution or otherwise, shall inure to the benefit of any private person or individual or any member of this corporation except as such member may be a corporation organized and operated exclusively for charitable, scientific or educational purposes, and which is exempt from taxation, and particularly the federal income tax. No substantial part of the activities of the

organization 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 provisions of these articles, the organization shall not carry on any other activities not permitted by an organization exempt from federal income tax under Section 501 (c)(5) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Law).

15. Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of assets of the corporation exclusively for the purposes of the corporation in such manner or to such organization or organizations organized and operated exclusively for charitable, educational, or scientific purposes which shall at the time qualify as an exempt organization or organizations under Section 501 (c)(5) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), and in such manner as the Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by the District Court of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations as said Court shall determine, which are organized and operated exclusively for such purposes.
16. The foregoing clauses shall be construed both as objects and powers, and the foregoing enumeration shall not be construed to limit or restrict in any manner the powers of this corporation, but said corporation shall have the power to do all and everything necessary, suitable, convenient or proper for the accomplishment of its purposes, for the attainment of any one or more of its objects hereinabove enumerated, or incidental to the purposes and objects hereinafter named, and which are permitted under the laws of the State of Idaho under which this corporation is organized, and particularly under Chapter 3, Title 30, Idaho Code, to the same extent and as fully as a natural person might or could do; provided, that this corporation shall not have the power to conduct, and shall not conduct, activities not permitted organizations exempt under Section 501 (c)(5), Internal Revenue Code of 1954.

V

The governing bodies of this corporation shall be a Board of Directors of not less than nine (9) persons, the exact number of persons to serve on such Board to be specified in the bylaws.

VI

The Board of Directors of this corporation may meet and transact the business hereof either at the principal place of business herein designated, or at such other place as may be designated by resolution of the Board of Directors.

VII

This corporation shall not issue capital stock, but shall issue membership certificates to each member hereof, which certificates cannot be assigned so that the transferee thereof can by such transfer become a member of the Association, except by resolution of the Board of Directors and under such regulations as the bylaws may prescribe. There shall be two classes of membership: (1) Voting (Idaho residents) and (2) Non-voting (non-Idaho residents).

VIII

The said corporation shall hold its election of officers and directors according to the manner prescribed by the adopted bylaws.

IX

These articles may be amended by a two-thirds vote of the members present at any any regular or special meeting provided that written notice of the proposed amendment or amendments has been mailed to the last known address of each member at least ten (10) days and not more than fifty (50) days prior to the date of such meeting.

IN WITNESS WHEREOF, the foregoing Articles of Incorporation of the QUARTER HORSE RACING ASSOCIATION OF IDAHO, INC., in duplicate original, are hereby adopted this _____ 19__.

CHARTER MEMBERS & BOARD OF DIRECTORS

Dale Hunter
Mr. Dale Hunter
2491 Beverly
Boise, Idaho 83709

Etta Hunter
Mrs. Etta Hunter
2491 Beverly
Boise, Idaho 83709

John Stigile
Mr. John Stigile
2640 Kuna/Mora Road
Kuna, Idaho 83634

Orvene Stigile
Mrs. Orvene Stigile
2640 Kuna/Mora Road
Kuna, Idaho 83634

Harley D. Vance
Mr. Harley Vance
2328 Syringa, Eagle
Idaho 83616

Karlene Vance
Mrs. Karlene Vance
2328 Syringa
Eagle, Idaho 83616