



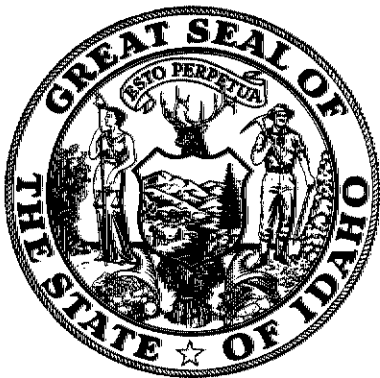
**CERTIFICATE OF INCORPORATION
OF**

IDAHO LAND COMPANY, 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 the above named corporation, duly signed pursuant to the provisions of the Idaho Business 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 15, 1985**



A handwritten signature in cursive script, reading "Pete T. Cenarrusa".

SECRETARY OF STATE

by: _____

ARTICLES OF INCORPORATION
OF SEC. OF STATE
IDAHO LAND COMPANY, INC.

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The undersigned, acting as incorporator under the provisions of the Idaho Business Corporation Act, adopts the following Articles of Incorporation:

1. NAME. The name of the corporation is: IDAHO LAND COMPANY, INC.

2. DURATION. The period of its duration is perpetual.

3. PURPOSES. The purpose for which the corporation is organized is the transaction of any and all lawful business for which corporations may be incorporated under the Idaho Business Corporation Act.

4. STOCK. The corporation shall have the authority to issue 10,000 shares of capital stock, all of one (1) class, \$1.00 par value.

5. ADDRESS. The address of the initial registered office of the corporation is:

Post Office Address: P. O. Box 249
Ketchum, Idaho 83340

Street Address: 216 Parkway Drive
Ketchum, Idaho 83340.

6. REGISTERED AGENT. The name of the initial registered agent of the corporation at the above address is: Robert Korb.

7. INITIAL DIRECTORS. The number of directors constituting the initial Board of Directors is two (2), whose names and addresses are:

Robert Korb
P. O. Box 249
Ketchum, Idaho 83340

Carol Dorazio
P. O. Box 2588
Sun Valley, Idaho 83353.

8. INCORPORATOR. The name and address of the
incorporator is:

Robert Korb
P. O. Box 249
Ketchum, Idaho 83340.

IN WITNESS WHEREOF, I have hereunto set my hand
this 1st day of August, 1985.

Robert Korb
ROBERT KORB

STATE OF IDAHO)
) ss.:
County of Blaine)

On this _____ day of August, 1985, before me, the
undersigned, a Notary Public in and for said State,
personally appeared ROBERT KORB, known to me to be the
person whose name is subscribed to the foregoing 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 in this
certificate first above written.

(seal)

Dave Bragg
NOTARY PUBLIC for Idaho
Residing at Blaine Co
Commission Expires 8-16-91