

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

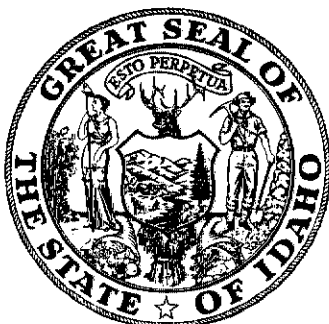
GREAT VACATIONS! INC.

File number C 114442

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: April 4, 1996



Pete T. Cenarrusa
SECRETARY OF STATE

By

A handwritten signature in dark ink, appearing to read "Pete T. Cenarrusa", is written over a horizontal line.

APR 4 6 39 AM '96
SECRETARY OF STATE
STATE OF IDAHO

ARTICLES OF INCORPORATION
OF
GREAT VACATIONS! INC.

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

ARTICLE I.

Name.

The name of this Corporation is GREAT VACATIONS! INC.

ARTICLE II.

Period of Duration.

The duration of this Corporation is to be perpetual.

ARTICLE III.

Purposes and Powers.

Section 1. Purposes. The purposes for which this Corporation is organized are to transact and to engage in any and all lawful business activities for which corporations may be incorporated under the laws of the State of Idaho.

Section 2. Powers. This corporation shall have all the powers specified in the Idaho Business Corporation Act.

ARTICLE IV.

Stock Clauses.

The aggregate number of shares which this Corporation shall have authority to issue is 10,000 common shares, no par value. The Corporation shall not have the authority to issue shares in series.

ARTICLE V.

Registered Office and Registered Agent.

The address and post office box of the registered office of this corporation are 401 S. 1st., Hailey, Idaho, 83333 and P.O. Box 3531, Ketchum, Idaho, 83340. The name of the initial registered agent of this corporation at that address is Kathleen E. Rivers.

IDAHO SECRETARY OF STATE
DATE 04/04/1996 0900 51543

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CK #: 1 CUST# 66584

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ARTICLES OF INCORPORATION - 1

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ARTICLE VI.

Directors.

The number of Directors shall be as specified in the Bylaws of this Corporation and such number may from time to time be increased or decreased in such manner as described in the Bylaws and may be fewer than three in the event that the Corporation has less than three shareholders, in accordance with the laws of the State of Idaho. The initial Board of Directors shall consist of one member. The name and address of the person who is to serve as director until successors be elected and qualify are as follows:

<u>Name</u>	<u>Address</u>
Kathleen E. Rivers	P.O. Box 3531, Ketchum, Idaho, 83340

ARTICLE VII.

Incorporators.

The name and address of the incorporator of this Corporation is Kathleen E. Rivers.

ARTICLE VIII.

Provisions for Regulation of Corporation's Internal Affairs.

Section 1. Meetings of Shareholders and Directors. Meetings of the Shareholders and Directors of this Corporation may be held either within or without the State of Idaho at such place or places as may from time to time be designated in the Bylaws or by resolution of the Board of Directors.

Section 2. Bylaws. The initial Bylaws of this Corporation shall be adopted by its Board of Directors. The power to amend or repeal the Bylaws or to adopt new Bylaws shall be in the Directors, as set forth in the Bylaws. The Bylaws may contain any provisions for the regulation and management of this corporation which are consistent with the Idaho Business Corporation Act and these Articles of Incorporation.

Section 3. Compensation of Directors. The Board of Directors shall have not receive compensation for their services as directors. A director may serve the corporation in any other

capacity and may receive compensation therefrom in any form.

Section 4. Contracts in which Directors Have an Interest. The Bylaws of the corporation shall provide for the handling of contracts or transactions in which Directors may have a financial interest, whether direct or indirect.

Section 5. Indemnification of Directors and Officers. The Bylaws of the corporation shall provide for the circumstances in which Directors and officers of the corporation may be entitled to indemnification.

ARTICLE IX.

Amendment of Articles of Incorporation.

These Articles of Incorporation may be amended in any respect conformable to the laws of the State of Idaho by an affirmative vote of more than sixty-six and two-thirds percent (66 2/3%) of the shareholders entitled to vote in a meeting of shareholders called for such purpose as prescribed by law.

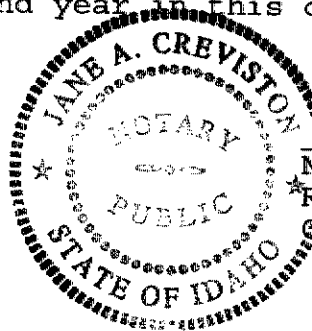
IN WITNESS WHEREOF, the undersigned, being the incorporator of this corporation, executes these Articles of Incorporation, in duplicate, and certifies to the truth of the facts herein stated, this 3 day of April, 1996.


KATHLEEN E. RIVERS

STATE OF IDAHO)
 :SS.
County of Blaine)

On this 3rd day of April, 1996, before me, the undersigned, a Notary Public in and for said State, personally appeared Kathleen E. Rivers, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have hereunto affixed my official seal the day and year in this certificate first above written.



Jane A. Creviston
Notary Public for Idaho
Residing at Blaine County
Commission expires 1997