



ARTICLES OF INCORPORATION

OF **MAR 30 3 25 PM '88**

DORON FARMS INC. SECRETARY OF STATE

KNOW ALL MEN BY THESE PRESENTS, That we, the undersigned, in order to form a corporation for the purposes hereinafter stated, pursuant to the Idaho Business Corporation Act, as now in effect or as may hereafter be amended, do hereby certify as follows:

ARTICLE I

The name of the corporation is DORON FARMS INC.

ARTICLE II

The objects and purposes for which this corporation is organized and the powers of such corporation are as follows:

1. to own, operate and maintain a horse training and breeding facility, and to have the power to transact any or all lawful business for which corporations may be incorporated under the Idaho Business Corporations Act, including but not limited to the purposes and powers hereinafter set forth.

2. To acquire, purchase, sell or otherwise deal in contracts, mortgages, trust deeds and all other forms of real property.

3. To invest in lands and all forms of realty, livestock and personal property, and to buy, sell, hypothecate, mortgage, pledge, bargain, trade, acquire and dispose of in any way or manner whatsoever all forms of realty and personalty.

4. To loan money on realty, livestock, personalty or interests therein and to otherwise deal in any way or manner in tangible or intangible property interest.

5. To own and hold real, livestock and personal property and to rent or lease the same.

6. To do any and all things necessary, reasonable, proper, incident to carrying out the purposes for which this corporation is formed.

7. To borrow money and to pledge, mortgage or hypothecate corporation property, or in any other way secure payment of same.

8. To conduct business in this state or any other state, reasonably calculated to promote the purposes herein stated to this corporation.

9. To aquire the operating name, goodwill, property rights, and the whole or any part of any estate, or of any business, and par for any said good will, property rights, and assets in cash and the stock of this company, and to hold in any manner or dispose of all or any part of the property so aquired.

10. To have, exercise, enjoin and participate in all powers now or hereafter granted to corporations organized under the laws of the State of Idaho, particularly all of the powers and privileges granted to corporations by Chapter I, Title 30, Idaho Code, including any future amendments thereto.

11. To do all things which a natural person might do, it being expressly provided that the aforsaid enumeration of purposes shall not be construed to be limitations upon the powers and purposes of this corp - oration.

### ARTICLE III

This corporation shall have perpetual existance.

### ARTICLE IV

The address of the initial registered office of the corporation shall be 2198 Serene Drive, Boise, Idaho and the name of its initial registered agent at such address is Margaret Croner.

### ARTICLE V

The shares of stock to be issued by the corporation shall consist of one class only, and the aggregate number of shares which the corporation shall be authorised to issue shall be 100 shares of stock, having the par value of \$100.00 per share. All shares of stock shall have the same rights in such corporation and shall be nonassessable when paid in full.

### ARTICLE VI

The name and post office adress of the incorporators and organizers, who have named themselves as the initial directors to serve until the first election of directors of the corporation, are as follows:

NAME	ADDRESS
Margaret Croner	2198 Serene Drive Boise, Idaho 83706
Marla Kemmer	2198 Serene Drive Boise, Idaho 83706
Martin U. Cheney	538 N. 5th Street Payette, Idaho 83661

## ARTICLE VII

The private property of the stockholders of this corporation shall not be subject to the payment of the corporate debts in any amount or to any extent whatever.

This corporation reserves the right to amend, alter, change or repeal any provisions contained in these articles of incorporation in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

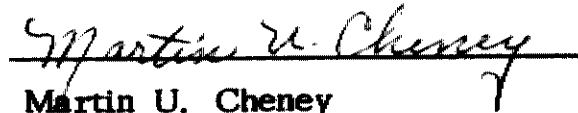
We, the incorporators and organizers, for the purpose of forming a corporation to do business both within and without the State of Idaho, and in pursuance of the laws of the State of Idaho, do make and file these Articles of Incorporation, hereby declaring and certifying that the facts herein stated are true, have hereunto set our names, hands and seals this 27th day of March, 1988.



Margaret Croner



Marla Kemmer



Martin U. Cheney