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State of Idaho

Department of State

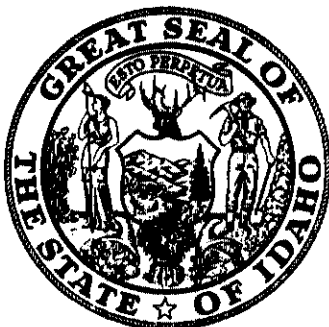
CERTIFICATE OF INCORPORATION OF

SKI HILL RANCH HOMEOWNERS' ASSOCIATION, INCORPORATED

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 SKI HILL RANCH HOMEOWNERS' ASSOCIATION, INCORPORATED 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 16, 1993



Pete T. Cenarrusa
SECRETARY OF STATE

By *[Signature]*

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**ARTICLES OF INCORPORATION
OF
SKI HILL RANCH HOMEOWNERS' ASSOCIATION, INCORPORATED**

The undersigned incorporators, desiring to form a corporation pursuant to the provisions of the statutes of the State of Idaho, adopt the following articles of incorporation:

ARTICLE ONE: NAME. The name of the corporation is Ski Hill Ranch Homeowners' Association, Incorporated.

ARTICLE TWO: NON-PROFIT CORPORATION: This corporation is a non-profit corporation.

ARTICLE THREE: DURATION. The period of duration of the corporation is perpetual. On dissolution, after paying or adequately providing for payment of its obligations, the corporation shall distribute the remainder of its assets among its members according to their respective rights and interests.

ARTICLE FOUR: PURPOSES. The purposes of the corporation shall be to exercise duties commonly associated with a community association in developing a community for safe, healthful, and harmonious living; to promote the collective and individual property interests of the members of this corporation; to acquire, own, or lease such real and personal property as may be necessary or convenient for the fulfillment of its purposes; and in general, in connection with the foregoing, to do any and all things necessary or convenient to further these purposes as set forth in the bylaws of the corporation.

ARTICLE FIVE: NON-STOCK CORPORATION. The corporation shall be non-stock, and shall have members of one class only.

ARTICLE SIX: REGISTERED OFFICE AND REGISTERED AGENT. The address of the corporation's initial registered office in the State of Idaho is 130 S. Rainbow Loop, Ski Hill Ranch Subdivision, P.O. Box 903, Driggs, Idaho 83422. The name of the corporation's initial registered agent at such address is Russell Weaver.

ARTICLE SEVEN: DIRECTORS. The number of directors constituting the initial board of directors is five and the names and addresses of the persons who are to serve as

directors until the first annual meeting of the members or until their successors are elected and qualify are:

NAME	ADDRESS
Gene Forsythe	Rt. 1, Box 3320, Driggs, Idaho 83422
Russell Weaver	P.O. Box 903, Driggs, Idaho 83422
Dan Bellins	1818 Wilton Road, Leucadia, California 92024
Steve Jackson	P.O. Box 484, Driggs Idaho 83422
Robert Graue	P.O. Box 7516, Jackson, Wyoming 83001

ARTICLE EIGHT: INCORPORATOR. The name and address of the incorporator is:

NAME	ADDRESS
Gene Forsythe	Rt. 1, Box 3320, Driggs, Idaho 83422

Executed in duplicate on November 27, 1993.


Gene Forsythe