

**CERTIFICATE OF INCORPORATION
OF**

HORIZON DEVELOPMENT CO., 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: November 10, 1987



Pete T. Cenarrusa
SECRETARY OF STATE

by: *Sandra Mantley*

ARTICLES OF INCORPORATION
OF
HORIZON DEVELOPMENT CO., INC.
10 3 47 PM '81
SECRETARY OF STATE

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

NAME

The name of the corporation is HORIZON DEVELOPMENT CO., INC.

DURATION

The period of its duration shall be perpetual.

PURPOSES

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

STOCK

The corporation shall have the authority to issue One Hundred Thousand Shares (100,000) shares of capital stock, all of one (1) class, with each share having a par value of One and No/100 Dollars (\$1.00).

REGISTERED OFFICE

The address of the initial registered office of the corporation is 204 Carbonate Street, Hailey, Idaho 83333.

REGISTERED AGENT

The name of the initial registered agent of the corporation at the above address is EDWARD STEPHEN SMITH.

INITIAL DIRECTORS

The number of the directors constituting the initial board of directors shall be two (2) and their names and addresses are:

EDWARD STEPHEN SMITH, P.O. Box 1383, Sun Valley, ID 83353

LAWRENCE J. YOUNG P.O. Box 853, Ketchum, ID 83340

INCORPORATORS

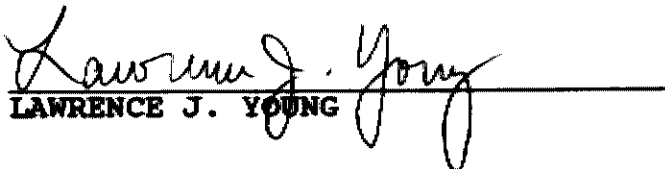
The name and address of each incorporator is as follows:

EDWARD STEPHEN SMITH, P.O. Box 1383, Sun Valley, ID 83353

LAWRENCE J. YOUNG P.O. Box 853, Ketchum, ID 83340

IN WITNESS WHEREOF, We have hereunto set our hands this 12
October
day of ~~September~~, 1987.



EDWARD STEPHEN SMITH


LAWRENCE J. YOUNG

STATE OF IDAHO)
) SS.
COUNTY OF BLAINE)

On this 12 day of October, 1987, before me the undersigned, a Notary Public in and for the State of Idaho, personally appeared EDWARD STEPHEN SMITH and LAWRENCE J. YOUNG, known to me to be the persons whose names are subscribed to the within and foregoing instrument and acknowledged to me that they 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.


NOTARY PUBLIC for Idaho
Residing at Nash