

FILED

97 DEC 12 AM 8:58

SECRETARY OF STATE
STATE OF IDAHO

ARTICLES OF INCORPORATION

OF

BAGLEY LAND & INVESTMENTS, INC.

97 NOV 24 AM 10:50
SECRETARY OF STATE
STATE OF IDAHO

The undersigned, acting as incorporator(s) of a corporation under the Idaho Business Corporation Act, adopt(s) the following Articles of Incorporation for such corporation:

ARTICLE I

NAME

The name of this corporation shall be BAGLEY LAND & INVESTMENTS, INC.

ARTICLE II

PURPOSE

The purpose(s) for which this corporation is organized are:

(1) To carry on the business of leasing to prospective lessees and/or customers, vehicles, aircraft, and/or other machinery and/or equipment, and to purchase land and buildings for rental and resale.

(2) The transaction of any or all lawful business for which corporations may be incorporated under the Idaho Business Corporations Act.

ARTICLE III

PLACE OF BUSINESS AND AGENT

The registered office of this corporation and the principal place for the transaction of its business is hereby designated as 4805 South 3300 West, Rexburg, Idaho. The name of the registered agent is Karen Williams, at that address.

IDAHO SECRETARY OF STATE

11/24/1997 09:00
CK: 18623 CT: 8482 BH: 57842

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ARTICLE IV

EXISTENCE

The corporation shall have perpetual existence.

ARTICLE V

CAPITAL

The capital shall be evidenced by 10,000 shares having no par value. This stock shall be issued pursuant to Section 1244 of the Internal Revenue Code.

Such stock is, and shall remain, nonassessable.

ARTICLE VI

NO LIABILITY

The private property of the stockholders of this corporation shall not be subject to the payment of corporation debts to any extent whatsoever.

ARTICLE VII

AMENDMENT

The Directors, by 80% vote, may repeal, amend and/or adopt new By-Laws, which By-Laws may be further repealed, amended and/or adopted by the shareholders by 80% vote of all issued and outstanding shares. In the event of an amendment by the shareholders, said By-Laws so amended cannot thereafter be repealed or amended by the Directors.

ARTICLE VIII

CAPITAL STOCK

The amount of capital stock actually subscribed by the persons whose residences are hereinafter set forth appear opposite the names of said persons as follows, to wit:

NAME	ADDRESS	AMOUNT OF STOCK SUBSCRIBED
Floyd Shawn Bagley	P.O. Box 122 Rexburg, ID 83440	50
Brandi Lue Bagley	P.O. Box 122 Rexburg, ID 83440	50
Candice Lee Bagley	P.O. Box 122 Rexburg, ID 83440	50
Jaclyn Bagley	P.O. Box 122 Rexburg, ID 83440	50
Katrina Ranae Bagley	P.O. Box 122 Rexburg, ID 83440	50

ARTICLE IX

NAME AND ADDRESS OF INITIAL BOARD OF DIRECTORS

<u>NAME</u>	<u>ADDRESS</u>
Lee Sauer	215 Farnsworth Way Rigby, ID 83442
Karen Williams	4805 South 3300 West Rexburg, ID 83440
John I. Walker	2286 North Ammon Road Idaho Falls, ID 83401

Corporation shall have not less than two (2) nor more than five (5) directors as provided in its By-Laws.

ARTICLE X

NAME AND ADDRESS OF INCORPORATOR

Karen Williams	4805 South 3300 West Rexburg, ID 83440
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IN WITNESS WHEREOF, I have hereunto set my hand and seal in duplicate originals this
18 day of November, 1997.

Karen Williams

STATE OF IDAHO)
) ss
County of Jefferson)

I, Janeal Nield, a notary public, do hereby certify that on this 18
day of November, 1997, personally appeared before me KAREN WILLIAMS who, being by
me first duly sworn, declared that she is the President of BAGLEY LAND & INVESTMENTS,
INC., that she signed the foregoing document as President of the corporation, and that the statements
therein contained are true.

(Seal)

Janeal Nield
Notary Public for Idaho
Residing at Lewisville
My Commission Expires: 11/29/2002

BAGLEY INVESTMENT CORP

7 DEC 12 AM 8:58
SECRETARY OF STATE
STATE OF IDAHO

**P.O. BOX 122
REXBURG, ID 83440
208/356-7926**

December 3, 1997

State of Idaho
Secretary of State
700 West Jefferson
Boise, ID

To Whom It May Concern:

I John K. Bagley, President and Managing Officer of Bagley Investment Corp, give my permission to use the name of Bagley Land and Investments, Inc.

Sincerely,



John K. Bagley
President

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