



**CERTIFICATE OF INCORPORATION
OF**

COWTRACK RANCH, 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: **August 8, 1989**



Pete T. Cenarrusa

SECRETARY OF STATE

by: *Dee J. Clark*

ARTICLES OF INCORPORATION
OF
COWTRACK RANCH, INC.

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The undersigned incorporator or incorporators, desiring to form a corporation (hereinafter referred to as the "Corporation") pursuant to the provisions of the Idaho General Corporation Act, as amended (hereinafter referred to as the "Act") execute the following Articles of Incorporation.

ARTICLE I

Name

The name of the Corporation is COWTRACK RANCH, INC.

ARTICLE II

Purposes

The purposes for which the Corporation is formed are, and include, the acquisition and operation of ranch property and any and all related transactions of any and all lawful business for which corporations may be incorporated under the Act, including, without limitation, the power to enter into a partnership.

ARTICLE III

Period of Existence

The period during which the Corporation shall continue is perpetual.

ARTICLE IV

Resident Agent and Principal Office

Section 1. Resident Agent. The name and address of the Resident Agent in charge of the Corporation's principal office is R. G. Hengst, 1265 Chukar Circle, Mountain Home, Idaho 83647.

Section 2. Principal Office. The post office address of the principal office of the Corporation is 1265 Chukar Circle, Mountain Home, Idaho 83647.

ARTICLE V

Shares

Section 1. Number. The total number of shares which the Corporation has authority to issue is 5,000 shares consisting of no shares with the par value of \$00.00 per share, and 5,000 shares without par value.

Section 2. Terms. Consideration equal to the value of the shares to be issued to any subscriber must be received by the Corporation before any shares may be issued. The consideration may be in money by rights or interests of any nature which the Directors by resolution consider to be of value to the Corporation, or by services performed of any nature which the Directors by resolution consider to be of value to the Corporation. The specific values of such consideration shall be designated and determined by the Board of Directors. When such shares are issued, it shall be conclusive proof that such shares are fully paid and they shall not thereafter be liable to any assessment or call, and holders thereof shall not be liable for further payment of any nature.

Section 3. Class. Each share of stock issued by this Corporation shall be of the same class. They shall be shares of common capital stock with no par value.

Section 4. Voting Rights of Capital Stock. Each shareholder shall be entitled to one vote in person or by proxy for each share issued and outstanding in his or her name as of the date notice of any meeting is ordered by the Directors according to the stock records of the Corporation.

Section 5. Preemptive Rights. The holders of shares of the Corporation shall have no preemptive rights.

ARTICLE VI

Requirements Prior to Doing Business

The Corporation will not commence business until consideration of the value of at least \$1,000.00 (One Thousand Dollars) has been received for the issuance of shares.

ARTICLE VII

Directors

Section 1. Number of Directors. The initial Board of Directors is composed of three (3) members. The number of Directors may be from time to time fixed by the By-Laws of the Corporation at any number. In the absence of a By-Law fixing the number of Directors, the number shall be three (3).

Section 2. Names and Post Office Addresses of Directors.

The names and post office addresses of the initial Board of Directors of the Corporation are:

R. G. Hengst, 1265 Chukar Circle, Mountain Home, Idaho 83647

Rosanna Hengst, 1265 Chukar Circle, Mountain Home, Idaho 83647

Allan M. Ramsey, 3151 E. Center Street, P. O. Box 1076, Warsaw, Indiana 46580.

Section 3. Qualifications of Directors. Directors need not be shareholders of the Corporation. A majority of the Directors at any time shall be citizens of the United States.

ARTICLE VIII

Incorporator(s)

The name and post office address of the incorporator of the Corporation is:

Allan M. Ramsey, 3151 East Center Street, P. O. Box 1076, Warsaw, Indiana 46580.

ARTICLE IX

Provisions for Regulation of Business
and Conduct of Affairs of Corporation

The business and conduct of the affairs of this Corporation shall be governed by such By-Laws as the Board of Directors shall make, and such By-Laws may be made, repealed, altered or amended by majority vote of the Board of Directors without any vote or consent of the shareholders. The Directors shall have and exercise such powers as are permitted under the provisions of the General Corporation Act except as the same may be limited by these Articles.

Transfer of Stock: The holder of any common stock shall not transfer such shares without having first offered such shares to be other holders of common stock at the same price that the share would be offered to the public. After having given the holders of common shares the opportunity to purchase, the shares may then be sold to the public without further restrictions, except as in the procedure of transfer as provided for in the By-Laws.

The undersigned incorporators hereby certify that the person or persons intending to form the Corporation first caused lists for subscriptions to the shares of the capital stock of the Corporation to be opened at such time and place as he or they determined; when such subscriptions had been obtained in an amount not less than \$1,000.00, such person

or persons, or a majority of them, called a meeting of such subscribers for the purpose of designating the incorporators and of electing the first Board of Directors; the incorporators so designated are those named in Article VIII; and the Directors selected are those in Section 2 of Article VII.

ARTICLE X

Amendment to Articles of Incorporation

Subject to the express provisions of these Articles of Incorporation, the 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 the provisions of The Idaho General Corporation Act, as amended, or any other pertinent enactment of the General Assembly of the State of Idaho; and all rights and powers conferred hereby on shareholders, directors or officers are subject to this reserved power.

IN WITNESS WHEREOF, the undersigned, being the incorporator designated in Article VIII, execute these Articles of Incorporation and certify to the truth of the facts herein stated, this 7th day of AUGUST, 1989.

Allan M. Ramsey
Allan M. Ramsey

STATE OF INDIANA)
):
KOSCIUSKO COUNTY)

I, the undersigned, a Notary Public, duly commissioned to take acknowledgements and administer oaths in the State of Indiana, certify that Allan M. Ramsey, being all of the incorporators referred to in Article VIII of the foregoing Articles of Incorporation, personally appeared before me, acknowledged the execution thereof, and swore to the truth of the facts therein stated.

Witness my hand and notarial seal this 7th
day of AUGUST, 1989.

Dorothy E. Boyer
Notary Public
DOROTHY E. BOYER

My Commission expires July 29, 1992.