

State of Idaho

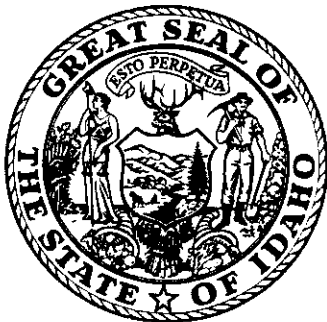
Office of the Secretary of State

CORPORATION REINSTATEMENT CERTIFICATE

I, BEN YSURSA, Secretary of State of the State of Idaho, do hereby certify that **TETON CREEK RESORT OWNERS ASSOCIATION, INC.**, file number C 122801, a non-profit corporation organized under the laws of the State of Idaho, was administratively dissolved on May 06, 2005, for failure to file the required annual report form by the date due.

I FURTHER CERTIFY That the non-profit corporation has on June 13, 2005, been reinstated on the records of this office, and that its corporate powers or its right to do business in the State of Idaho are hereby restored.

Dated: June 13, 2005



Ben Yursa

SECRETARY OF STATE

By

Sally Lloyd



APPLICATION FOR REINSTATEMENT

To the SECRETARY OF STATE, STATE OF IDAHO

FILED EFFECTIVE

1. The name of the Idaho corporation / limited liability company applying for reinstatement following administrative dissolution or forfeiture, if available, is:

TETON CREEK RESORT OWNERS ASSOCIATION, INC.

2. The date of its incorporation / organization was:

February 13, 1998

3. The corporation / limited liability company hereby applies for reinstatement. If the corporate name is unavailable, a certificate of amendment for a name change must be attached.

4. This application is accompanied by a current annual report, appointment of registered agent, or articles of amendment extending existence, as appropriate, and a filing fee of \$30.00.

Signature: [Signature]

Capacity/Title: VP/Sec

Date: 6-9-05

(must be signed by a chairman of the board of directors or officer of the corporation/LLC)

Secretary of State use only

IDAHO SECRETARY OF STATE
06/13/2005 05:00
 CK: 5233 CT: 171683 BH: 815765
 1 @ 30.00 = 30.00 CORP REINS # 2

9-10001 annual reports/reinstatement.pmd
 Rev. 10/2003