

ARTICLES OF INCORPORATION
OF
STAR VALLEY RANCH ASSOCIATION

KNOW ALL MEN BY THESE PRESENTS:

That we the undersigned, have this day voluntarily associated ourselves for the purpose of forming a non-profit corporation pursuant to Chapter 81 of the Wyoming Statutes of the State of Wyoming and we do hereby declare and certify as follows:

ARTICLE I – NAME

That the name of the corporation is and shall be:

Star Valley Ranch ASSOCIATION

ARTICLE II – SPECIFIC PURPOSES

That the specific and primary purpose for which this corporation is formed is to provide community services and recreational facilities for the general use, benefit and welfare of the owners, contract purchasers, lessees, sublessees and/or occupants of the residential lots situated within that certain real property located in Lincoln County, Wyoming, know as the **STAR VALLEY RANCH**, being developed by **LEISURE VALLEY, INC.**, a Nevada corporation.

ARTICLE III – GENERAL PURPOSES

That the general purposes and objectives of this corporation are as follows:

a. To improve, construct, maintain, operate and care for such parkways, parks, playgrounds, golf course, recreational areas, community club house and other

community buildings, structures and facilities hereafter established or constructed within or adjacent to said described real property for the general use and enjoyment of the owners, lessess, sublessees and/or occupants of residential lots within said property and to perform any and all other community services for the general benefit of the owners, lessees, sublessees and/occupants of said property which are not adequately provided for by public authority or otherwise.

b. To lease, purchase, and otherwise acquire, to hold, use and operate any interest in any real or personal property, and to sell or otherwise dispose of real and personal property for the uses and purposes for which this corporation is formed; to borrow money and contract debts for any of the objects and purposes of this corporation, and to secure the payment of same by mortgage, deed of trust, pledge or otherwise.

c. To pay all taxes and assessments that my be levied or imposed by any public authority upon any community parkway, park, playground, recreational area and upon all club houses and community buildings, structures and facilities and all other property owned or controlled by this corporation.

d. To fix and establish the fees, dues and assessments that each member of this corporation shall pay to this corporation for the purpose of providing funds to carry out the community purposes and objects of this corporation, and to receive and collect such fees, dues and assessments and to enforce the collection thereof as shall be provided in the By-Laws of this corporation and to enforce any lien which may be provided in said By-Laws to secure the payment of the same.

e. To devote all monies collected and received from said fees, dues and assessments exclusively for the promotion of the community welfare purposes of this corporation, and to expend the same in paying and discharging the costs, expenses and obligations incurred by this corporation in carry out any and all of said purposes.

f. To examine and approve plans and specifications for dwelling houses and other structures and improvements to be erected within or upon said real property or the modification, and/or alteration thereof and/or additions thereto, and to exercise such powers of control, supervision or enforcement with respect to any conditions or restrictions now or hereafter imposed upon the residential lots within said property by the owner or owners thereof to the extent that said powers may be delegated or assigned to this corporation and such duties with respect thereto as may be assigned to and assumed by this corporation.

g. To engage, employ, retain and discharge such executive and other personnel as may be necessary for the proper conduct of the purposes for which this corporation is organized.

h. To receive and hold by gift, devise, bequest or grant donations or contributions from any person, firm or organization for the benefit and/or endowment of any of the activities of this corporation including but not limited to the receiving of any such gift, devise, bequest, grant, donation or contribution subject to express conditions and particular purposes as shall be set forth by any donor or grantor thereof.

i. To act as trustee under any trust created to furnish funds for the principal objects of this corporation and to receive, hold, administer and expend funds and property subject to such trust.

j. To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or the attainments of any of the objects or the furtherance of any of the purposes or powers hereinbefore set forth, either alone or in association with other corporations, firms or individuals, and to do every other act or acts, connected with the aforesaid business or purposes or powers or any part or parts thereof, provided the same be consistent with the laws under which this corporation is organized.

k. Generally from time to time to carry on and to do any one or more of any of the acts and things hereinabove set forth and to do all things and every and anything that a non-profit corporation organized under the aforesaid Chapter may lawfully do and generally do all things requisite, necessary and expedient for the administration and attainment of the purposes of this corporation.

The foregoing statement of general purposes and objectives shall be construed to be a statement of purposes, objectives, and powers, and the purposes and powers stated hereinbefore shall not, except where otherwise expressed, be construed as a limitation upon the said purposes for which this corporation is formed, but shall be regarded as independent purposes and powers, and each such purpose and power shall not be limited or restricted by reference to or reference from the provisions of any other paragraph.

ARTICLE IV – NON-PROFIT LAWS

That this corporation is organized pursuant to the General Non-profit Corporation Law of the State of Wyoming. This corporation is not organized and shall not be operated for profit. This corporation does not contemplate pecuniary gain or profit to the members thereof, and the funds of this corporation, regardless of the source thereof, shall be used exclusively in the promotion of the business and purposes of the corporation in such manner as the Board of Directors may from time to time determine. No part of the net earnings, if any, of this corporation shall be distributed to or inure to the benefit of any of its members or to the benefit of any private individual.

ARTICLE V – PRINCIPAL OFFICE AND REGISTERED AGENT

That the initial registered Office is located at 1720 Carey, Cheyenne, Wyoming 82001, and the initial Registered Agent at such address is C. T. CORPORATION SYSTEM.

ARTICE VI – TERM OF EXISTENCE

That the term of existence of this corporation shall be perpetual.

ARTICE VII – DIRECTORS AND ORGANIZATION

That the internal affairs of the corporation shall be controlled by a Board of Directors and officers elected by the Board of Directors. The number of directors of this corporation shall be five (5), provided that the number of members of the board of Directors may be changed from time to time by an amendment to the By-Laws of this corporation. That the names and addresses of the persons who are hereby appointed to act in the capacity of directors of this corporation, and who shall continue to act as such directors until the election and qualification of their successors, as shall be provided in the By-Laws of this corporation, and who shall constitute the Board of Directors of this corporation, are as follows:

Kent E. Prestwich
1236 Vista Drive
Las Vegas, Nevada

Neil Stewart
4056 Melody Lane
Las Vegas, Nevada

Gerald Stewart
188 Swabb
Las Vegas, Nevada

Alden Stewart
1425 Vista Drive
Las Vegas, Nevada

Harold Stewart
4030 Melody Lane
Las Vegas, Nevada

ARTICLE VII – CAPITAL STOCK

That the corporation will not have capital stock.

ARTICLE X – DISSOLUTION

That in the event of the dissolution of this corporation the net assets thereof which shall remain after satisfaction of all of the debts and obligations of the corporation shall be distributed to one or more funds, foundations, corporations or organizations which are organized and operated exclusively for non-profit purposes, and which said funds, foundations, organizations or corporations qualify for exemption from the payment of Federal income tax under the appropriate sections of the Internal Revenue Code of 1954 or amendments thereto; provided, however, that any real or personal property held or acquired by the corporation as trustee under the terms of a specific trust or trusts of any nature or description shall be distributed in such manner as may be directed by a decree of a court of competent jurisdiction. No assets which may remain after distribution or trust property, as set forth hereinbefore, shall inure to the benefit of any person or individual or any members or director of this corporation.

ARTICLE XI – AMENDMENT OF ARTICLES

These Articles of Incorporation may be amended, altered or changed in such manner as shall be provided in the By-Laws of this corporation and consistent with the provisions of the Wyoming Statutes of the State of Wyoming.

IN WITNESS WHEREOF, for the purposes of forming this Corporation, the undersigned, constituting the incorporators, have executed these Articles of Incorporation on this 9th day of November, 1970.

State of Wyoming



OFFICE OF THE SECRETARY OF STATE

United States of America, }
State of Wyoming } ss.

I, THYRA THOMSON, Secretary of the State of Wyoming do hereby certify.

that duplicate originals of Articles of Incorporation for STAR VALLEY RANCH ASSOCIATION duly signed and acknowledged pursuant to the provisions of the Wyoming nonprofit corporation laws, have been received and are found to conform to law.

ACCORDINGLY the undersigned, as Secretary of State, and by virtue of the authority vested in him by law, hereby Issues this Certificate of Incorporation of STAR VALLEY RANCH ASSOCIATION, and attaches hereto a duplicate original of the Articles of Incorporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State of Wyoming.

Done at Cheyenne, the Capital,

thissixteenth..... day of

November..... A. D. 19..70..

Thyra Thomson
Secretary of State

By
Deputy