

Articles of Incorporation
of
Mutual Asset Management, Inc.

FILED
IDAHO SECRETARY OF STATE
11/12/1999 09:00
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The undersigned, acting as incorporator, in order to form a corporation for the purposes hereinafter stated, pursuant to the Idaho Business Corporation Act, hereby adopts the following Articles of Incorporation for such Corporation.

ARTICLE I. Name. "Mutual Asset Management, Inc." is the name of the Corporation.

ARTICLE II. Authorized Shares. The aggregate number of shares the corporation is authorized to issue is 100, all of which are voting stock.

ARTICLE III. Initial Registered Agent and Office. The name and the address of the Corporation's initial registered agent and office, respectively, are—

Trudie Christiansen
1280 South Woodruff Avenue, Idaho Falls, Idaho 83404.

ARTICLE IV. Incorporator. The name and address of the incorporator are—

Trudie Christiansen
1280 South Woodruff Avenue, Idaho Falls, Idaho 83404.

The incorporator shall serve as and act in lieu of a board of directors for the Corporation, with all authority, power, and obligation of the such board of directors (including the authority to conduct an organizational meeting, elect officers and adopt bylaws) until the shareholders agreement described in Article VII below is executed.

ARTICLE V. Voting of Shares.

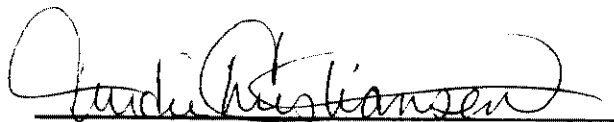
- (a) Except as provided in sections (b) and (d) of this Article, each outstanding share, regardless of class, is entitled to one (1) vote on each matter voted on at a shareholders' meeting. Only shares are entitled to vote.
- (b) The Corporation is not entitled to vote treasury shares. The shares of the Corporation are not entitled to be voted if they are owned, directly or indirectly, by a second corporation, domestic or foreign, if this

Corporation owns, directly or indirectly, a majority of shares entitled to vote for directors of the second corporation.

- (c) Section (b) of this Article does not limit the power of this Corporation to vote any share, including its own shares, held by it in a fiduciary capacity.
- (d) Redeemable shares are not entitled to vote after notice of redemption is mailed to the holders and a sum sufficient to redeem the shares has been deposited with a bank, trust company, or other financial institution under an irrevocable obligation to pay the holders the redemption price on surrender of the shares.

ARTICLE VI. Preemptive Rights. The shareholders have preemptive rights to and against the issuance by the Corporation of additional shares of stock.

ARTICLE VII. No Board of Directors. Pursuant to *Idaho Code* § 30-1-801(a) and § 30-1-732(1)(a), and by virtue of a shareholders agreement made pursuant thereto and of even date herewith, the Corporation shall have no directors nor board of directors. Once incorporated, Trudie Christiansen, the incorporator, shall, acting in lieu of a board of directors, complete the organization of the Corporation, namely adopt bylaws and raise initial equity capital by the sale and issuance of the initial shares of stock to those participating in the formation of the Corporation. Once the organization is so completed, Trudie Christiansen shall cease acting in lieu of a board of directors; the shareholders, as a body, shall have, with respect to the Corporation, the powers and duties otherwise conferred upon a board of directors by the Idaho Business Corporations Act, provided that they have transferred or may transfer, by agreement made pursuant to *Idaho Code* § 30-1-732(1)(f), any or all such powers and duties to any person or persons (including shareholders).



Trudie Christiansen
Incorporator

Dated: 9-3-99

Corp17/JGS/0243-001