

State of Idaho

Office of the Secretary of State

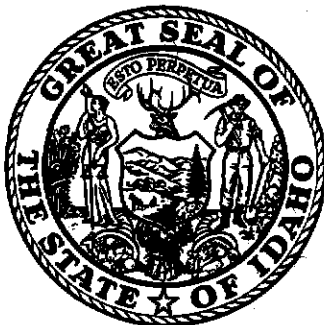
**CERTIFICATE OF AUTHORITY
OF
TIMIOS APPRAISAL MANAGEMENT, INC.**

File Number C-192981

I, BEN YSURSA, Secretary of State of the State of Idaho, hereby certify that an Application for Certificate of Authority, duly executed pursuant to the provisions of the Idaho Business Corporation Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to transact business in this State and attach hereto a duplicate of the application for such certificate.

Dated: December 5, 2011



Ben Yursa

SECRETARY OF STATE

By

[Signature]



APPLICATION FOR CERTIFICATE OF AUTHORITY (For Profit)

(Instructions on Back of Application)

11 DEC -5 AM 8:50

SECRETARY OF STATE
STATE OF IDAHO

The undersigned Corporation applies for a Certificate of Authority and states as follows:

- The name of the corporation is: Timios Appraisal Management, Inc.
- The name which it shall use in Idaho is: Timios Appraisal Management, Inc.
- It is incorporated under the laws of: Delaware
- Its date of incorporation is: November 14, 2011
- The address of its principal office is: 7500 Brooktree Road, Suite 107, Wexford, PA 15090
- The address to which correspondence should be addressed, if different from item 5, is: _____
- The street address of its registered office in Idaho is: 1201 N Liberty #917 Boise, ID 83706
and its registered agent in Idaho at that address is: Incorporating Services, Ltd.
- The names and respective business addresses of its directors and officers are:

Name	Title	Business Address
<u>Trevor G. Stoffer</u>	<u>Director</u>	<u>5716 Corsa Ave., Suite 102</u>
<u>Trevor G. Stoffer</u>	<u>President</u>	<u>Westlake Village, CA 91362</u>
<u>Timothy M. Splane</u>	<u>Vice President</u>	<u>7500 Brooktree Road, Suite 107</u>
<u>Timothy M. Splane</u>	<u>Secretary</u>	<u>Wexford, PA 15090</u>
_____	_____	_____
_____	_____	_____

Dated: November 15, 2011

Signature: *Tim Splane*

Typed Name: Timothy M. Splane

Capacity: Vice President
[The signer must be a director or an officer of the corporation.]

Customer Acct # : _____
(if using pre-paid account)

Secretary of State use only

IDAHO SECRETARY OF STATE
12/05/2011 05:00
CX: 71206 CT: 116046 BH: 1300340
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form\appforauthority_profit.pmd
Revised 06/2006

Web Form

C192981

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "TIMIOS APPRAISAL MANAGEMENT, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SIXTEENTH DAY OF NOVEMBER, A.D. 2011.

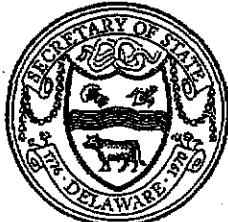
AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "TIMIOS APPRAISAL MANAGEMENT, INC." WAS INCORPORATED ON THE FOURTEENTH DAY OF NOVEMBER, A.D. 2011.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE NOT BEEN ASSESSED TO DATE.

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111203011

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 9161195

DATE: 11-16-11