

# State of Idaho

## Department of State

### CERTIFICATE OF INCORPORATION OF

FINANCIAL EDUCATIONAL SYSTEMS, INC.

File number C 106571

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: June 6, 1994



*Pete T. Cenarrusa*  
SECRETARY OF STATE

By

*[Signature]*

**ARTICLES OF INCORPORATION  
OF  
FINANCIAL EDUCATIONAL SYSTEMS, INC.**

JUN 6 4 54 PM '94  
SECRETARY OF STATE

KNOW ALL MEN BY THESE PRESENT, That I, the undersigned, Douglas Lee Hodson, being a natural person of full age, and a citizen of the United States of America, intend to form a corporation under the laws of the State of Idaho, and I do hereby certify, declare and adopt the following Articles of Incorporation:

**I**

The name of this corporation shall be Financial Educational Systems, Inc..

**II**

The period of existence and duration of the life of this corporation shall be perpetual.

**III**

The name, location and address of the registered agent and registered office of this corporation shall be as follows:

Douglas Lee Hodson  
1744 W. McGlinchey  
Meridian, Idaho 83642

The name and address of the initial director of this corporation shall be:

Douglas Lee Hodson  
1744 W. McGlinchey  
Meridian, Idaho 83642

**IV**

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The nature of the business and the objects and purposes of this corporation shall be:

The Sale of Tax Deferred Savings Programs for Professional Educators pursuant to Rule 403(b) of the Internal Revenue Code, and to engage in the sale of life, disability, and other insurance products.

To buy, sell, acquire, transfer, exchange, lease, rent, occupy and possess, whether for business or commercial purposes, real property including but not limited to, timber, water and minerals of all kinds and nature, and to sell, subdivide, separate and segregate for sale, lease, transfer, exchange or purchase, any and all portions of such real property to which the corporation may own, possess or hold option or title of any kind.

To purchase or otherwise acquire, hold, sell, assign, endorse, transfer, mortgage, pledge, hypothecate, or otherwise dispose of and to deal generally in notes, bonds, contracts, stocks, warrants, bills, open accounts, and other evidences of indebtedness of individuals, firms, partnerships and corporations, municipal, public and private, except as limited by law; and, to loan its funds, with or without security, on notes, open accounts or otherwise.

To purchase, subscribe for, or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of real and personal property of every kind and description, including but not limited to shares of stock, bonds, debentures, notes, evidences of indebtedness and other securities,

contracts, or obligations of any corporation or corporations, association or associations, domestic or foreign, and to pay therefor in whole or in part in cash or by exchanging therefor stocks, bonds, or other evidences of indebtedness or securities of this or any other corporation, and while the owner or holder of any such real or personal property, stocks, bonds, debentures, notes, evidences of indebtedness or other securities, contracts, or obligations, to receive, collect, and dispose of the interest, dividends and income arising from such property, and to possess and exercise in respect thereof, all the rights, powers and privileges of ownership, including all voting powers on any stocks, so owned.

To institute, enter into, carry on, assist, promote or participate in financial, commercial, mercantile, industrial and other businesses works, enterprises, undertakings and operations.

To enter into, make and perform and carry out contracts of every sort and kind with any person, firm, association or corporation, municipality, body politic, country, territory, district, state, and government.

To deal and traffic in real estate and all estates and interests therein, whether owned by it or otherwise; to buy, take, lease, rent, option, or in any other manner acquire, own, hold, possess, sell, exchange, lease, convey, transfer, rent, mortgage, give liens against, or in any other manner dispose of or encumber real estate, and any and all estates and interests therein, whether within or without the State of Idaho.

To apply for, secure, acquire by assignment, transfer, purchase or otherwise, and to exercise, carry out and enjoy any charter, license, power, authority, franchise, concession, rights or privileges, which any government or authority or any corporation or other public body may be empowered to grant; and to pay for, aid in and contribute toward carrying the same into effect, and to appropriate any of the corporation's shares of stock, bonds and assets to defray the necessary costs, charges and expenses thereof.

To acquire, and pay for in cash, stock or bonds of this corporation or otherwise, the good-will, rights assets and property and to undertake or assume the whole or any part of the obligations or liabilities of any person, firm, association or corporation.

In the purchase or acquisition of property, business, rights or franchises, or for additional working capital, or for any other object in or about its business or affairs, and without limit as to amount to incur debt, and to raise, borrow, and secure the payment of money in any lawful manner, including the issue and sale or other disposition of bonds, debentures, obligations, negotiable and transferable instruments and evidences of indebtedness of all kinds, whether secured by mortgage, pledge, deed of trust or otherwise.

To carry on any other business, which may seem to the corporation capable of being conveniently carried on in connection with its business or calculated directly or indirectly to enhance the value of or render profitable any of the corporation's property or rights.

To do each and every thing necessary, suitable, useful or advisable for the accomplishment of any one or more of said objects, or which shall, at any time, appear to be conducive to or expedient for the benefit of said corporation in connection therewith.

To do each and all things set forth herein to the same extent and as fully as natural persons might do or could do in the State of Idaho, and in any other state, country or place.

To purchase, hold, sell and transfer the shares of its own capital stock; provided it shall not use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of its capital; and provided further that shares of its own capital stock belonging to it shall not be voted upon directly or indirectly.

To have one or more offices, and to carry on all or any of its operation and business and without restriction or limit as to amount, and to purchase, or otherwise acquire, to hold, own, to mortgage, sell, convey, or otherwise acquire, to hold, own, to mortgage, sell, convey or otherwise dispose of real and personal property of every class and description in any of the states and districts of the United States.

The foregoing clauses shall be construed as objects, purposes and powers; and it is hereby expressly provided that an enumeration of specific powers shall not be held to limit or restrict in any manner the powers of this corporation.

In general, to carry on any other business in connection with the foregoing, and to have and exercise all the powers conferred by the laws of Idaho upon corporations.

V

In furtherance, and not in limitation of the powers conferred by statute, the board of directors is expressly authorized:

To make and alter by-laws of this corporation, to fix the amount to be reserved as working capital over and above its capital stock paid in, and to authorize and cause to be executed mortgage and liens upon the real and personal property of this corporation.

If the by-laws so provide, to designate two or more of its members to constitute an executive committee, which committee shall for the time being, as provided in said resolution or in the by-laws of this corporation, have and exercise any or all of the powers of the board of directors in the management of the business and affairs of this corporation, and have power to authorize the seal of this corporation to be affixed to all papers which may require it.

Pursuant to the affirmative vote of the holders of at least a majority of the stock issued and outstanding, having voting power, given at a stockholders' meeting duly called for that purpose, or when authorized by the written consent of at least a majority of the holders of the voting stock issued and outstanding, the board of directors shall have power and authority at any meeting to sell, lease or exchange all of the property and assets of this corporation, including its good-will and its corporate franchises, upon such terms and conditions as its board of directors deem

expedient and for the best interest of the corporation.

This corporation may in its by-laws confer powers upon its directors in addition to the foregoing, and in addition to the powers and authorities expressly conferred upon them by statute.

#### VI

The capital of this corporation shall be Ten Thousand (10,000) shares with par value of One Dollar (\$1.00) per share. No distinction shall exist between the shares of this corporation and all such shares shall have the same rights in the corporation.

#### VII

All or any portion of the capital stock may be issued for cash or in payment for real or personal property, services, or any other rights or thing of value, for the uses and purposes of the corporation, and when so issued shall become and be fully paid, the same as though paid for in cash at par; and the directors shall be the sole judges of the value of any property, right or thing acquired in exchange for capital stock.

#### VIII

From time to time the capital stock may be increased according to law, and may be issued in such amounts and proportions as shall be determined by the board of directors, and as may be permitted by law.

#### IX

The private property of the stockholders shall not be subject to the payment of corporate debts to any extent whatsoever.



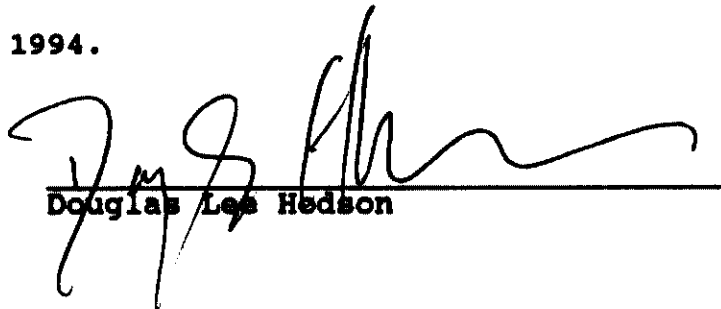
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The name and post office address of each of the incorporators and a statement of the number of shares subscribed for by each, is as follows:

Douglas Lee Hodson                      (1,000)  
1744 W. McGlinchey  
Meridian, Idaho 83642

This 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 statute, and all rights conferred upon stockholders herein are granted, subject to this reservation.

THE UNDERSIGNED, being the sole original subscriber to the capital stock hereinbefore named for the purposes of forming a corporation to do business both within and without the State of Idaho, and in pursuance of the laws of the State of Idaho, does make and file these articles of incorporation, hereby declaring and certifying that the facts herein stated are true, and respectively agree to take the number of shares of stock hereinbefore set opposite his name and accordingly has hereunto set my hand and seal this 6 day of June, 1994.

  
Douglas Lee Hodson

STATE OF IDAHO )  
                  ) ss.  
County of Ada )

On this 16 day of June, 1994, before me, the undersigned, a Notary Public for said State, personally appeared Douglas Lee Hodson, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same of his own free will.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Kurt J. Shaker  
Notary Public for Idaho  
Residing at Mendota  
Idaho  
My Commission Expires: 10/28/99