

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

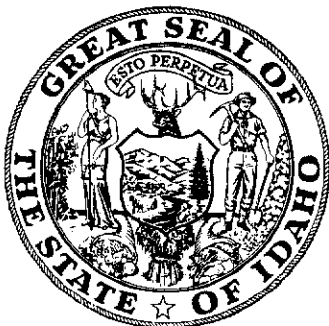
DBSI NORTHGATE, INC.

File number C 113535

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: January 25, 1996



Pete T. Cenarrusa
SECRETARY OF STATE

By *Anna Sibel*

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ARTICLES OF INCORPORATION SECRETARY OF STATE
STATE OF IDAHO

OF

DBSI NORTHGATE, INC.

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, acting as incorporator of a corporation under the Idaho Business Corporation Act, adopts the following Articles of Incorporation for such corporation:

I.

The name of the corporation shall be DBSI Northgate, Inc.

II.

The corporation shall exist in perpetuity.

III.

The address of the initial registered office of this corporation in the state of Idaho shall be 1070 N. Curtis Road, Suite 270, Boise, Idaho 83706, and the name of the initial registered agent at that address shall be Douglas L. Swenson.

IV.

The nature of the business and the purposes to be conducted and promoted by the corporation are to engage solely in the activity of acting as a general partner of a limited partnership of a limited partnership (the "Partnership") whose purpose is to acquire from Glenwood Associates, an Idaho limited partnership, certain parcels of real property which comprise the Northgate Shopping Center, together with all improvements located thereon, in the City of Boise, State of Idaho (the "Properties") and own, hold, sell, assign, transfer, operate, lease, mortgage, pledge and otherwise deal with the Properties. The corporation shall exercise all powers enumerated in the Idaho Business Corporation Act necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

Articles of Incorporation - 1

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V.

The business of this corporation shall be managed and conducted by a board of directors. The number of directors constituting the initial board of directors shall be six, and the names and addresses of the persons to serve as directors until the first annual meeting of shareholders or until their successors are elected and qualified are:

<u>Name</u>	<u>Address</u>
Douglas L. Swenson	1070 North Curtis Road, Suite 270 Boise, Idaho 83706
John D. Foster	1070 North Curtis Road, Suite 270 Boise, Idaho 83706
Charles E. Hassard	1070 North Curtis Road, Suite 270 Boise, Idaho 83706

VI.

The aggregate number of shares which this corporation shall have authority to issue shall be 500,000 of nonassessable, common stock having no par value.

VII.

To the fullest extent permitted by law, but subject to the last sentence of this Article VII, this corporation shall have the power to indemnify any person and to advance expenses incurred or to be incurred by such person in defending a civil, criminal, administrative or investigative action, suit or proceeding threatened or commenced by reason of the fact said person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. Any such indemnification or advancement of expenses shall not be deemed exclusive of any other rights to which such person may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office. Any indemnification or advancement of expenses so granted or paid by the corporation shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representative of such a person.

No director shall be liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty except: For any breach of the director's duty of loyalty to the corporation or its stockholders; for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; for liability imposed for failure to comply with the applicable legal standard of conduct for a director in any of the circumstances described in Section 30-1-48, Idaho Code; or for any transaction from which the director derives an improper personal benefit.

Any indemnification shall be fully subordinated to any obligations respecting the Partnership or the Properties and shall not constitute a claim against the corporation in the event that cash flow is insufficient to pay such obligations.

VIII.

The corporation shall only incur or cause the partnership to incur indebtedness in an amount necessary to acquire, operate and maintain the Properties. For so long as any mortgage lien exists on any of the Properties, the corporation shall not and shall not cause the Properties to incur, assume, or guaranty any other indebtedness. For so long as the Partnership remains mortgagor of the Properties, the corporation shall not cause the Partnership to dissolve. The corporation shall not and shall not cause the Partnership to consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the corporation or Partnership) formed or surviving such consolidation or merger or that acquired by conveyance or transfer the Properties and assets of the corporation or Partnership substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in this Article VIII and in Article IX, and (c) shall expressly assume the due and punctual performance of the corporation's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this corporation or the Partnership and be continuing. For so long as a mortgage lien exists on any of the Properties, the corporation shall not voluntarily commence a case with respect to itself or cause the partnership to voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the Board of Directors. For so long as a mortgage lien exists on any of the Properties, no material amendment to these articles of incorporation or to the corporation's Bylaws nor to the partnership agreement of the Partnership may be made without first obtaining approval of the mortgagee holding a first mortgage on any of the Properties.

IX.

For so long as any mortgage lien exists on any of the Properties, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in these articles of incorporation, the corporation shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from those of its parent and any affiliate and shall allocate fairly and reasonably any overhead for shared office space.

2. It shall maintain separate corporate records and books of account from those of its parent and any affiliate.

3. Its board of directors shall hold appropriate meetings (or act by unanimous consent) to authorize all appropriate corporate actions, and in authorizing such actions, shall observe all corporate formalities.

4. It shall not commingle assets with those of its parent and any affiliate.

5. It shall conduct its own business in its own name.

6. It shall maintain financial statements separate from its parent and any affiliate.

7. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of its parent or any affiliate.

8. It shall maintain an arm's length relationship with its parent and any affiliate.

9. It shall not guarantee or, except to the extent of its liability for the debt secured by such mortgage lien, become obligated for the debts of any other entity, including its parent or any affiliate or hold out its credit as being available to satisfy the obligations of others.

10. It shall use stationery, invoices and checks separate from its parent and any affiliate.

11. It shall not pledge its assets for the benefit of any other entity, including its parent and any affiliate.

12. It shall hold itself out as an entity separate from its parent and any affiliate.

For purpose of this Article IX, the following terms shall have the following meanings:

"affiliate" means any person controlling or controlled by or under common control with the parent, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any director, officer or employee of the corporation, its parent or any affiliate thereof, and (ii) any person which receives compensation for administrative, legal or accounting services from this corporation, its parent or any affiliate. For the purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"parent" means, with respect to a corporation, any other corporation owning or controlling, directly or indirectly, fifty percent (50%) or more of the voting stock of the corporation.

"person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

X.

The name and address of the incorporator is as follows:

Name

Address

Douglas L. Swenson

1070 North Curtis Road, Suite 270
Boise, Idaho 83706

IN WITNESS WHEREOF, I have hereunto set my hand this 24th of
January, 1996.



Douglas L. Swenson