



CERTIFICATE OF INCORPORATION  
OF

**APPLIED ASSETS, INC.**

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 \_\_\_\_\_

**APPLIED ASSETS, INC.**

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: **April 27, 1983**



SECRETARY OF STATE

by: \_\_\_\_\_

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ARTICLES OF INCORPORATION

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SECRETARY OF  
STATE

OF

APPLIED ASSETS, INC.

SECRETARY  
STATE

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, for the purpose of forming a corporation under the Idaho Business Corporation Act, Title 30, Chapter 1, Idaho Code, do hereby certify, declare and adopt the following Articles of Incorporation:

I.

The name of the Corporation is Applied Assets, Inc.

II.

The nature of the business, or objects or purposes to be transacted, promoted, or carried on by the Corporation are:

(1) To sell securities and insurance products.

(2) To transact any other lawful business for which a corporation may be incorporated under the Idaho Business Corporation Act.

III.

The aggregate number of shares which the Corporation shall have the authority to issue is 5,000 shares of no-par value common stock. Said shares shall be of one class only.

IV.

The Corporation is to have perpetual existence.

V.

The business of the Corporation shall be managed by its Board of Directors, each of whom shall be at least 18 years of age. The number of directors of the Corporation shall be set forth in the Bylaws and may be altered from time to time by amendment of the Bylaws in a manner not prohibited by law. Until so changed, the number of directors shall be three (3). None of the directors needs to be a stockholder of the Corporation or a resident of the State of Idaho.

The name and address of the persons who are to serve as directors until the first annual meeting of the shareholders or until their successors are elected and qualified are as follows:

<u>Name</u>	<u>Address</u>
Frank Youngstrom	9373 Stone Hill Court Boise, Idaho 83709
Nicholas F. Bishop	10619 Estate Drive Boise, Idaho 83709
Kerry Taylor	7989 Candlewood Drive Boise, Idaho 83709

VI.

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

VII.

The Corporation shall have the authority in accordance with Idaho State law to indemnify each director or officer or any person who may have served at its request as a director or officer of another corporation in which it owns shares of capital stock or of which it is a creditor against expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he is made a party, by reason of being or having been a director or officer of the Corporation, or of such other corporation (whether or not he continues to be a director or officer at the time of incurring such expense) except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of his duty as such director or officer. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled, under any Bylaw, agreement, vote of stockholders, or otherwise.

The Corporation shall have the right to defend and to incur reasonable expenses in the defense of, any such actions, suits or proceedings brought against any such director, officer or person. Wherever in this section a director or officer is referred to, such reference shall include his executors and administrators.

VIII.

Meetings of the stockholders may be held outside the

State of Idaho, if the Bylaws so provide. The books of the Corporation may be kept (subject to any provision contained in the statutes) outside the State of Idaho at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Corporation. Election of directors need not be by ballot unless the Bylaws of the Corporation shall so provide.

IX.

The Corporation reserves the right to amend, alter, change or repeal any provision herein contained in the manner now or hereafter prescribed by statutes, and all rights conferred upon stockholders herein are granted subject to this reservation.

X.

The names and places of residence of the incorporators are as follows:

Frank Youngstrom  
9373 Stone Hill Court  
Boise, Idaho 83709

Nicholas F. Bishop  
10619 Estate Drive  
Boise, Idaho 83709

XI.

The registered office of this Corporation in the State of Idaho shall be 1471 Shoreline Drive, Boise, Idaho, 83702, or such other place within the County of Ada, as the Board of Directors may hereafter determine. The name of the registered agent at such address is Frank Youngstrom.

XII.

No sales or shares shall be made by any shareholder to any person who is not a shareholder of the Corporation, except as follows:

(a) In the event any shareholder desires to sell his shares, or any portion thereof, to any person who is not a shareholder of the Corporation, he shall first submit to the shareholders of the Corporation satisfactory evidence of the agreement to purchase such shares by such third person and the price agreed to be paid therefor.

(b) In the event the remaining shareholders agree to purchase such shares at the same price which the shareholder can receive from the third party, then the shares shall be sold to the shareholders of the Corporation in such proportionate amounts as

their respective shareholdings bear to all of the shares held by the shareholders of the Corporation.

(c) In the event that any of the shareholders do not desire to purchase such shares, then such shares shall be sold at the same price which the shareholder can receive from the third party to such of the shareholders who may desire to purchase the same, and in the same proportion as above set forth.

(d) No shares shall be sold to any person other than the shareholders of the Corporation until each of the shareholders shall have been afforded an opportunity to purchase such shares at the price evidenced as above set forth and shall have declined to do so.

(e) Notice in writing to the shareholders of the Corporation of the desire of any shareholder to sell his shares shall be given by such shareholder, and, at the same time, satisfactory evidence shall be furnished to the shareholders as to the price as hereinabove set forth. Shareholders shall have 30 days' time after the receipt of such notice within which to elect in writing to purchase such shares or to decline to do so.

The certificates of stock issued by the Corporation shall be endorsed as follows:

"The shares of stock represented by this certificate are subject to, and are transferable only, upon compliance with the terms and provisions of the Articles of Incorporation of this Corporation. By acceptance of this certificate, the holder agrees to be bound by the terms and conditions set forth in said Articles of Incorporation."

DATED this 26 day of April, 1983.

  
FRANK YOUNGSTROM

  
NICHOLAS F. BISHOP

STATE OF IDAHO           )  
                              ) ss.  
County of Ada           )

On this 26<sup>th</sup> day of April, 1983, before me, the undersigned, a Notary Public in and for said State, personally

appeared FRANK YOUNGSTROM, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that they executed the same.

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

Bruce L. Thomas  
Notary Public for Idaho  
Residing at Boise, Idaho

STATE OF IDAHO            )  
                              ) ss.  
County of Ada            )

On this 26<sup>th</sup> day of April, 1983, before me, the undersigned, a Notary Public in and for said State, personally appeared NICHOLAS F. BISHOP, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that they executed the same.

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

Bruce L. Thomas  
Notary Public for Idaho  
Residing at Boise, Idaho