

# State of Idaho

## Department of State.

### CERTIFICATE OF AUTHORITY OF

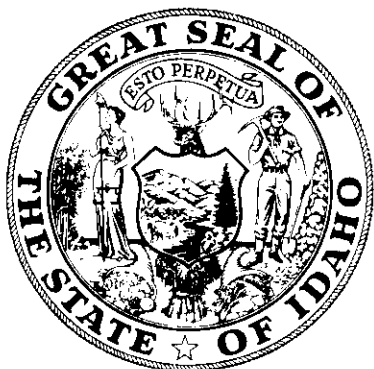
COTTONWOOD THRIFT & LOAN

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of an Application of COTTONWOOD THRIFT & LOAN

\_\_\_\_\_ for a Certificate of Authority to transact business in this State, duly signed and verified 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 Authority to COTTONWOOD THRIFT & LOAN  
to transact business in this State under the name COTTONWOOD THRIFT & LOAN  
\_\_\_\_\_ and attach hereto a duplicate original of the Application for such Certificate.

Dated January 18, 1982



*Pete T. Cenarrusa*  
SECRETARY OF STATE

*Penny Gura*  
Corporation Clerk

## APPLICATION FOR CERTIFICATE OF AUTHORITY

To the Secretary of State of Idaho.

Pursuant to Section 30-1-110, **Idaho Code**, the undersigned Corporation hereby applies for a Certificate of Authority to transact business in your State, and for that purpose submits the following statement:

1. The name of the corporation is Cottonwood Thrift & Loan
2. \*The name which it shall use in Idaho is Cottonwood Thrift & Loan
3. It is incorporated under the laws of Utah
4. The date of its incorporation is 8th Day of May, 1979 and the period of its duration is Perpetual
5. The address of its principal office in the state or country under the laws of which it is incorporated is 4049 South Highland Drive, Salt Lake City, Utah 84117
6. The street address of its proposed registered office in Idaho is 401 2nd St. North,  
Twin Falls, Idaho 83301, and the name of its proposed registered agent in Idaho at that address is F. Bruce Covington
7. The purpose or purposes which it proposes to pursue in the transaction of business in Idaho are:  
Commercial Leasing
8. The names and respective addresses of its directors and officers are:

Name	Office	Address
<u>H.A. Rudy</u>	<u>President</u>	<u>5296 Hillsdon Drive, S.L.C. Utah</u>
<u>Charles Brazier</u>	<u>Vice President</u>	<u>4049 South Highland Drive, S.L.C., Utah</u>
<u>York K. Chandler</u>	<u>Secretary-Treasurer</u>	<u>1090 East 3rd North, Keysville, Utah</u>
9. The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, and shares without par value, is:

Number of Shares	Class	Par Value Per Share or Statement That Shares Are Without Par Value
<u>500,000</u>	<u>Common</u>	<u>Without Par</u>
_____	_____	_____
_____	_____	_____

(continued on reverse)

10. The aggregate number of its issued shares, itemized by classes, par value of shares, and shares without par value, is:

Number of Shares	Class	Par Value Per Share or Statement That Shares Are Without Par Value
100,000	Common	Without Par
660,000	Preferred	\$1.00 Par

11. The corporation accepts and shall comply with the provisions of the Constitution and the laws of the State of Idaho.

12. This Application is accompanied by a copy of its articles of incorporation and amendments thereto, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

Dated December 14, , 19 81

By H.A. Rudy  
Its President

and York K. Candler

Its \_\_\_\_\_ Secretary

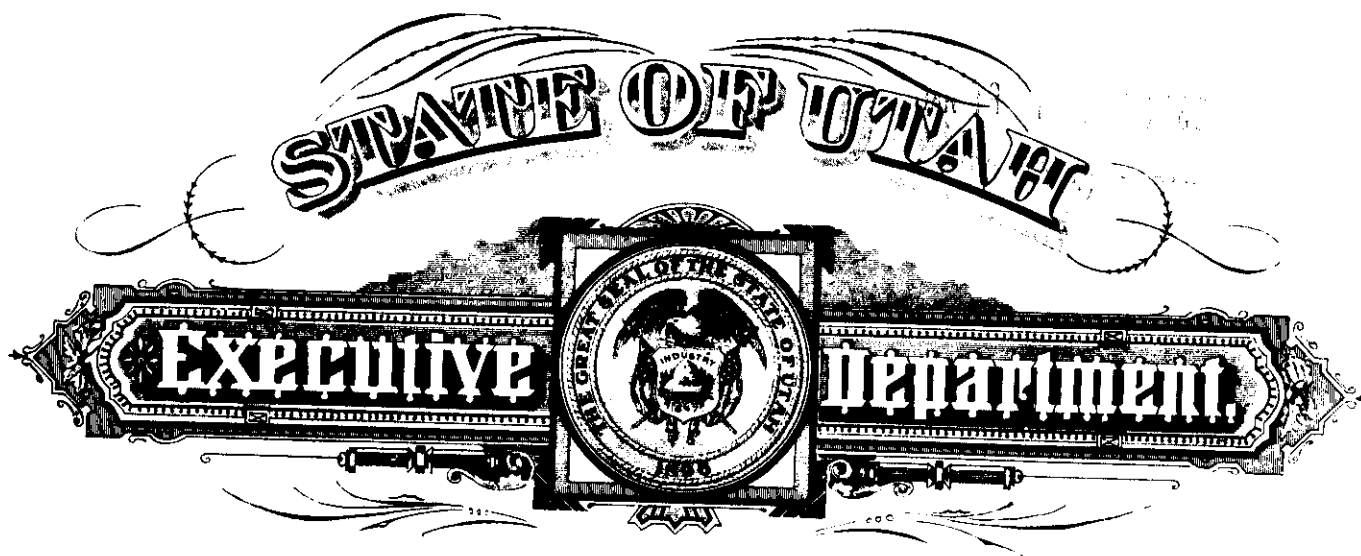
STATE OF Utah  
COUNTY OF Salt Lake ) ss:

I, Linda J. Bills, a notary public, do hereby certify that on this 15<sup>th</sup> day of December, 19 81, personally appeared before me H.A. Rudy, who being by me first duly sworn, declared that he is the President of Cottonwood Thrift & Loan

that he signed the foregoing document as President of the corporation and that the statements therein contained are true.

Linda J. Bills  
Notary Public

\*Pursuant to section 30-1-108(b)(1), **Idaho Code**, if the corporation assumes a name other than its true name, this application must be accompanied by a resolution of the Board of Directors to that effect.



Office of Lieutenant Governor

***I, DAVID S. MONSON, LIEUTENANT GOVERNOR  
OF THE STATE OF UTAH, DO HEREBY CERTIFY THAT***

the attached is a full, true and correct copy of the Articles of  
Incorporation for COTTONWOOD THRIFT & LOAN, INC., a Utah Corporation  
filed with this office on May 8, 1979.

***AS APPEARS*** *of record* ***IN MY OFFICE.***

081838

***IN WITNESS WHEREOF, I have  
hereunto set my hand and affixed the Great  
Seal of the State of Utah at Salt Lake City,  
this*** *22nd* ***day of***  
*December* ***A.D. 19 81.***

*David S. Monson*

LIEUTENANT GOVERNOR

FILED In the office of the Lt. Governor  
State, of the State of Utah, on the 8th  
day of May A.D. 1979

ARTICLES OF INCORPORATION

OF

DAVID S. MONSON  
Lt. Governor of State

COTTONWOOD THRIFT & LOAN, INC.

Wing Clerk

Fees

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MAY - 9  
GOV/SEC. OF STATE

We, the undersigned, natural persons being more than twenty one years of age, acting as incorporators of a corporation pursuant to the provisions of the Utah Business Corporation Act, do hereby adopt the following Articles of Incorporation for such corporation:

ARTICLE I

NAME

The name of the corporation hereby created shall be:

Cottonwood Thrift & Loan, Inc.

ARTICLE II

DURATION

The Corporation shall continue in existence perpetually unless sooner dissolved according to law.

ARTICLE III

PURPOSES

1. To lend money to other persons, partnerships, associations and corporations, secured by mortgage, security interest or other liens on real estate or personal property; to borrow money and contract debts; to make, issue and dispose of bonds, debentures, thrift certificates, notes, passbook obligations and other obligations, secured or unsecured; to acquire by purchase, subscription, lease or otherwise and to own, hold for investment or otherwise, use, sell, assign, lease, transfer, mortgage, create security interest in, pledge, exchange or otherwise dispose of real and personal property of every sort and description and wheresoever situate; and in general to do any and all acts or things necessary, appropriate or convenient, in connection with the operation of an industrial loan business.

2. To engage in any other business or enterprise and any other acts of activities for which corporations may be organized

under the laws of the State of Utah and to exercise such other powers and engage in all transactions as permitted by the laws of the State of Utah.

#### ARTICLE IV

##### CAPITALIZATION

The Corporation is authorized to issue 500,000 capital shares, without par value. Each share shall have equal rights as to voting and in the event of dissolution or liquidation.

#### ARTICLE V

##### PAID IN CAPITAL

The Corporation shall not commence business until consideration of a value of at least \$1,000 has been received by it as consideration for the issuance of its shares.

#### ARTICLE VI

##### PRE-EMPTIVE RIGHTS

Shareholders of the Corporation shall not have pre-emptive rights to subscribe for or to acquire additional shares of the corporation, whether such shares be hereby or hereafter authorized.

#### ARTICLE VII

##### REGISTERED OFFICE AND AGENT

The address of the initial registered office of the corporation is:

620 Kearns Building  
Salt Lake City, Utah 84101

and the name of its initial registered agent at such address is:

James R. Kruse

#### ARTICLE VIII

##### DIRECTORS

The Corporation shall have not less than three (3) nor more than nine (9) directors as determined, from time to time, by the Board of Directors. The original Board of Directors shall be comprised of three (3) persons. The names and addresses of the persons who are to serve as directors until the first annual meeting of shareholders and until their successors are elected

and qualify are as follows:

H.A. Rudy

4049 Highland Drive  
Salt Lake City, Utah 84117

Charles E. Brazier

4049 Highland Drive  
Salt Lake City, Utah 84117

York K. Chandler

4049 Highland Drive  
Salt Lake City, Utah 84117

ARTICLE IX

INCORPORATORS

The names and addresses of the incorporators are:

H.A. Rudy

4049 Highland Drive  
Salt Lake City, Utah 84117

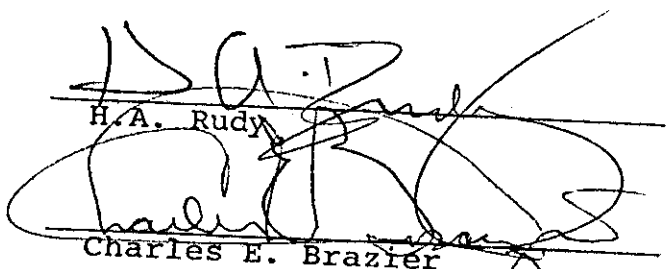
Charles E. Brazier

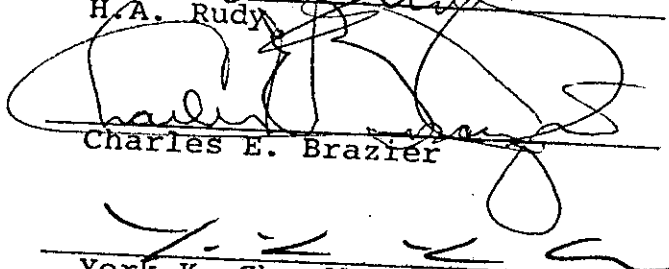
4049 Highland Drive  
Salt Lake City, Utah 84117

York K. Chandler

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INCORPORATORS:

  
H.A. Rudy

  
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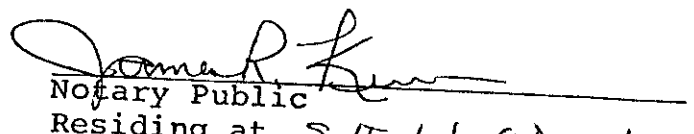
  
York K. Chandler

STATE OF UTAH )  
: ss.  
COUNTY OF SALT LAKE)

I, James R. Kruse, a Notary Public, hereby certify that on the 8th day of May, 1979, personally appeared before me H.A. Rudy, Charles E. Brazier and York K. Chandler, who, being by me first duly sworn, severally declared that they are the persons who signed the foregoing documents as incorporators and that the statements contained therein are true.

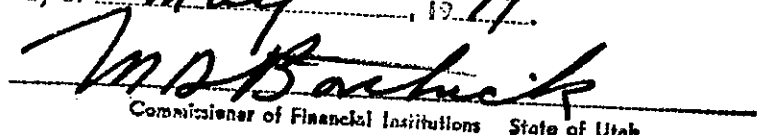
My Commission Expires:

Jan 15 1983

  
Notary Public

Residing at Salt Lake City, Ut

The foregoing Articles of Incorporation approved this 8th day of May, 1979.

  
Commissioner of Financial Institutions State of Utah