



Department of State

**CERTIFICATE OF INCORPORATION
OF**

REAL ESTATE FOUR, 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 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 19, 1990



Pete T. Cenarrusa

SECRETARY OF STATE

by: *Elizabeth Zabala*

JAN 19 10 25 AM '90
SECRETARY OF STATE

**ARTICLES OF INCORPORATION
OF
REAL ESTATE FOUR, INC.**

**KNOW ALL MEN BY THESE PRESENTS: That we, the under-
signed, being natural persons of legal age and citizens of the United
States of America, in order to form a corporation for the purposes
hereafter stated, pursuant to the laws of the State of Idaho, do
hereby certify as follows.**

I

NAME

The name of the corporation shall be Real Estate Four, Inc.

II

REGISTERED OFFICE

**The address of the initial registered office of the corporation
shall be 2465 Overland Road, Suite 104, Boise, Idaho 83705**

III

REGISTERED AGENT

**The name of the registered agent of the corporation is Bruce
Boren.**

IV

DURATION

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

V

CORPORATE PURPOSES

a. To engage in the real estate brokerage and sales business, and to act as the broker or sales agent for persons desiring to sell real estate, to advertise real estate, to charge and collect service fees in the operation of the corporation, and to engage in the management and investment of monies for the purchase of rental or real estate properties and generally, to deal with all kinds of real and personal property of any kind and description including but not limited to the advertising, brokerage and sales of real property, together with the providing of real estate services for independent real estate salesmen and the collection of service fees related thereto.

b. To acquire by purchase, rent or lease or otherwise, real property and interests in real property, and to own, hold, prove, develop and manage any so acquired and to erect or cause to be erected on any real property owned, held, or occupied by the corporation, buildings or other structures with their appurtenances, and to rebuild, enlarge, alter, repair or improve any buildings or other structures now or hereafter erected on any real property so owned, held or occupied, and to mortgage, sell, lease or otherwise dispose of real property or interests in real property and in buildings or other structures at any time owned or held by the corporation.

c. To receive, acquire, hold, purchase, dispose of, convey, mortgage and lease personal property; to dispose of, sell, lease and assign, transfer, mortgage or convey any rights, privileges, franchises, or other personal property of the corporation other than its franchise of being a corporation, and to acquire, purchase, guarantee, hold, mortgage, own, vote, sell, pledge or otherwise dispose of and deal in shares of stock, or bond, securities and debentures and other evidences of indebtedness of other corporations, domestic or foreign, and within or without of the United States of America.

d. To cause to be formed, merged or reorganized or liquidated, and to promote, take charge of and aid in any way permitted by law, the formation, merger, reorganization or liquidation of any corporation, association or entity, domestic or foreign, either within or without the United States of America.

e. To generally engage in the business of buying, selling, or otherwise dealing in notes, open accounts or other similar evidences of debt, and any and all other forms of real, personal or mixed property; to receive and accept transfers, pledges, mortgages and conditional sales contracts and to deal with the same owner, lender assignee, factor or otherwise as a means of security or of recovering money or property advanced, invested or loaned; to conduct investigations and credit or business researches; and to repossess by legal process or otherwise for the enforcement of any property rights, liens, or interest in property.

f. To borrow money and otherwise incur indebtedness without limit as to amount, and to draw, make, accept, endorse, transfer,

assign, guarantee, execute and issue loans, debentures, notes, checks, drafts, bills of exchange, negotiable instruments, and all other instruments for the payment of money, negotiable or nonnegotiable, and whether secured or unsecured.

g. To conduct business in this state, other states, District of Columbia, territories or colonies of the United States of America and foreign countries, and to have one or more offices and places of business within or outside of the state of Idaho and to acquire, receive, purchase, lease, mortgage, dispose of and convey real or personal property situated therein.

h. To acquire the good will, rights and property, and the whole or part of the assets, tangible or intangible, and to undertake or in any way assume the liabilities of any person, firm, association or organization; to pay for the good will rights, property and assets in cash, the stock of this corporation or bonds of this of the corporation or otherwise, or by undertaking the whole or any part of the liabilities of the transferror; to hold or in any manner to dispose of the whole or any part of the property so acquired; and to conduct in any lawful manner the whole or any part of any business so acquired, and to exercise all powers necessary or convenient in conduct and management of such business.

i. To apply for, purchase, register or in any manner to acquire, and hold, own, use, operate and introduce, and to sell, license, assign, pledge or in any manner dispose of, and in any manner deal with patents, patents rights, licenses, copyrights, trademarks, trade names, and to acquire, own, use or in any manner dispose of any and all inventions, improvements, processes, labels,

designs, brands or other rights, and to work, operate or develop the same and to carry on any business, manufacturing or otherwise, which may directly or indirectly promote these objects or any of them.

j. To purchase, insofar as the same may be done with impairing the capital of the corporation, except as otherwise permitted by law, and to hold, pledge, and reissue shares of its own capital stock; provided that such stock while so acquired and held, shall not be entitled to vote nor to receive dividends.

k. To guarantee the performance of contracts, agreements, undertakings, obligations, promises or duties of contractors, subcontractors or other persons.

l. To have, exercise and enjoy all of the powers now or hereafter granted to corporations organized under the laws of the State of Idaho, and particularly all of the powers and privileges granted to corporations by Chapter 1 of title thirty of the Idaho code, and any present and future amendments thereto, and to do any act or thing necessary or convenient for the transaction of the aforementioned business purposes and the carrying into effect of any and all of the aforesaid objects and purposes.

m. To enter into contracts or obligations of any type or kind of essential, necessary, convenient or proper to the transaction of its ordinary business affairs, or for any of the objects and purposes of the corporation. To appoint agents, subagents and salesmen, and to enter into all necessary contracts with agents, subagents, salesmen and dealers.

n. All of the foregoing provisions of this Article V are to be construed both as object and powers and it is hereby expressly provided that the enumeration herein of specific objects and powers shall not be held to limit or restrict in any manner the general powers of the Corporation; provided, however, that nothing herein contained shall be deemed to authorize or permit the corporation to carry on any business or to exercise any power to do any act which corporations formed under the laws of the State of Idaho may not carry on or do at the time. It is the intention that the purposes, objects and powers specified in each of the paragraphs of this Articles of Incorporation shall, except as otherwise provided, in no wise be limited or restricted by reference or inference from the terms of any other clause or paragraph in this Article, or of any other provision of these Articles of Incorporation.

VI

AUTHORIZED CAPITAL STOCK

The Corporation shall have no more than 35 shares of no par value common stock and shall have only that one class of stock. Each share shall have the same rights, privileges and voting power and shall be nonassessable.

VII

INCORPORATORS

This corporation shall be organized as a Sub Chapter S corporation as defined by IRS regulations and shall be limited to not more than 35 stockholders. The names and post office addresses of the incorporators are as follows:

NAME:**ADDRESS:****Bruce C. Boren****3274 Norfolk Way****Boise, ID 83706****Dennis D. Jonas****3578 N. Church Ave.****Boise, ID 83706****VIII****DIRECTORS**

There shall be two (2) directors of the corporation, but the number of directors may be increased or decreased from time to time as provided by the By-Laws. The names and post office addresses of the initial directors, named by the incorporators, are as follows:

NAME:**ADDRESS:****Bruce C. Boren****3274 Norfolk Way****Boise, ID 83706****Dennis D. Jonas****3578 N. Church Ave.****Boise, ID 83706**

The initial directors shall serve until the first election of directors.

IX**BY-LAWS**

The Board of Directors, by majority vote, shall have the power to adopt By-Laws, and to repeal and amend By-Laws.

X

DIRECTOR CONFLICTS OF INTEREST

No contract or other transaction between the Corporation and any other person, company or corporation whether or not a majority of the shares of the capital stock of such other person, company or corporation shall be in any way affected or invalidated by the fact that any of the Directors of the Corporation are pecuniarily or otherwise interested in, or directors or officers of such other company or corporation; any director individually, or any firm of which such director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this Corporation, provided that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors; and the director of this Corporation who is also so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation which shall authorize such contract or transaction, with like force and effect as if he were not such a director or officer of such other corporation, or not so interested.

IN WITNESS WHEREOF, the undersigned incorporators of said corporation have hereunto set their hands and seals this 19th day of January, 1990.



Bruce C. Boren



Dennis D. Jonas