

State of Idaho

Department of State

**CERTIFICATE OF AUTHORITY
OF
WEN BIRKHOFFER & CO., INC.**

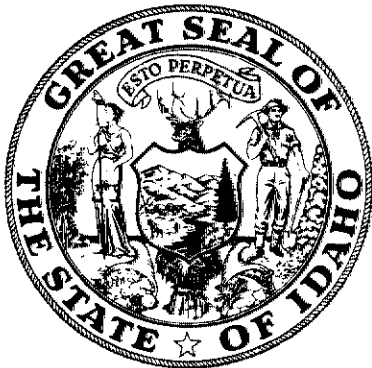
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that
duplicate originals of an Application of WEN BIRKHOFFER & CO., INC.

_____ 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 WEN BIRKHOFFER & CO., INC.

to transact business in this State under the name WEN BIRKHOFFER & CO., INC.
_____ and attach hereto a duplicate original of the Application
for such Certificate.

Dated September 25, 1987



Pete T. Cenarrusa

SECRETARY OF STATE

Sandra Matthews

Corporation Clerk

APPLICATION FOR CERTIFICATE OF AUTHORITY

(Profit Corporation)

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 Wen Birkhofer & Co., Inc. 7 25 87 9 00

2. The name which it shall use in Idaho is Wen Birkhofer & Co., Inc.

(To be used only when required to avoid a conflict with a name already on file. Must be accompanied by a Board of Directors resolution adopting assumed name in Idaho.)

3. It is incorporated under the laws of California

4. The date of its incorporation is July 2, 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 9808 Wilshire Boulevard, Suite 300, Beverly Hills, California 90212

6. The address to which correspondence should be addressed, if different from that in item 5. as in item 5

7. The street address of its proposed registered office in Idaho is 1010 First Interstate Bank Building, 700 West Idaho, Boise, Idaho 83701, and the name of its proposed registered agent in Idaho at that address is United States Corporation Company

8. The purpose or purposes which it proposes to pursue in the transaction of business in Idaho are: Broker-dealer licensed with the SEC as of 12-07-79, SEC Number 8-24282, and member of the NASD, Number 25-07959, which intends to engage in the sale of listed stocks and bonds, mutual funds, registered limited partnerships.

9. The names and respective addresses of its directors and officers are:

| Name | Office | Address |
|-----------------------------|-----------------------|---|
| <u>G. Wendell Birkhofer</u> | <u>President</u> | <u>9808 Wilshire Blvd., #300, Beverly Hills, CA 90212</u> |
| <u>"</u> | <u>CFO</u> | <u>" "</u> |
| <u>"</u> | <u>Director</u> | <u>" "</u> |
| <u>James W. Anderson</u> | <u>Vice-President</u> | <u>" "</u> |
| <u>Mark D. Anderson</u> | <u>Vice-President</u> | <u>" "</u> |
| <u>James F. Buckley</u> | <u>Secretary</u> | <u>" "</u> |

(continued on reverse)

Name

Office

Address

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- 10. The corporation accepts and shall comply with the provisions of the Constitution and the laws of the State of Idaho.
- 11. This Application is accompanied by a certificate of Corporate Status or Existence, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

Dated: ✓ 9/4/87

Wen Birkhofer & Co., Inc.
(Corporation Name)

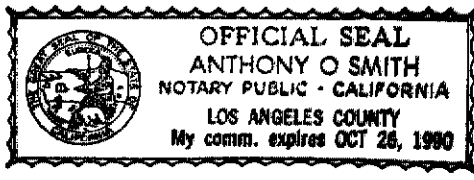
By ✓ G. Wendell Birkhofer G. Wendell Birkhofer
 Its President/Vice President (please specify)

and ✓ James F. Buckley James F. Buckley
 Its Secretary/Assistant Secretary (please specify)

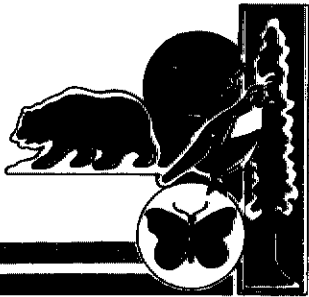
STATE OF ✓ CALIFORNIA)
 COUNTY OF LOS ANGELES) ss:

I, ✓ Anthony O. Smith, a notary public, do hereby certify that on this ✓ 7 day of September, 19 87, personally appeared before me G. Wendell Birkhofer, who being by me first duly sworn, declared that (s)he is the President of Wen Birkhofer & Co., Inc.

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



✓ Anthony O. Smith
 Notary Public



State of California

SEP 25 09 00

OFFICE OF THE SECRETARY OF STATE CERTIFICATE OF STATUS DOMESTIC CORPORATION

I, MARCH FONG EU, *Secretary of State of the State of California*, hereby certify:

That on the 2nd day of July, 19 79,

WEN BIRKHOFFER & CO., INC.

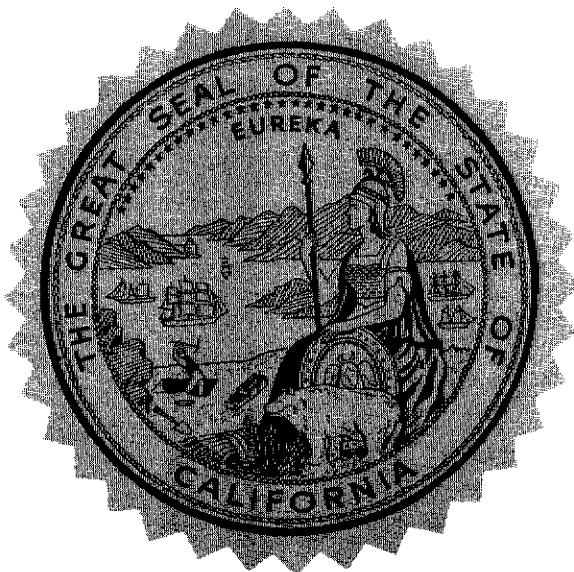
became incorporated under the laws of the State of California by filing its Articles of Incorporation in this office; and

That no record exists in this office of a certificate of dissolution of said corporation nor of a court order declaring dissolution thereof, nor of a merger or consolidation which terminated its existence; and

That said corporation's corporate powers, rights and privileges are not suspended on the records of this office; and

That according to the records of this office, the said corporation is authorized to exercise all its corporate powers, rights and privileges and is in good legal standing in the State of California; and

That no information is available in this office on the financial condition, business activity or practices of this corporation.



IN WITNESS WHEREOF, I execute this
certificate and affix the Great Seal
of the State of California this
2nd day of September, 1987

March Fong Eu

Secretary of State