

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

PHOENIX FINE ART, INC.

File number C 111667

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: August 11, 1995



Pete T. Cenarrusa
SECRETARY OF STATE

By *Anna L. Lipe*

AUG 11 8 40 AM '95

SECRETARY OF STATE
STATE ARTICLES OF INCORPORATION

OF

PHOENIX FINE ART, INC.

We, the undersigned, to form a corporation under the Idaho Business Corporation Act, adopt the following Articles of Incorporation:

I.

The name of the corporation is "PHOENIX FINE ART, INC.".

II.

The period of its duration is perpetual.

III.

The purpose or purposes for which the corporation is organized is for the transaction of any or all lawful business for which corporations may be incorporated under the Idaho Business Corporation Act, Title 30, Chapter 1, Idaho Code.

IV.

The aggregate number of shares which the corporation shall have the authority to issue is fifty thousand (50,000) shares, all of one class, One Dollar (\$1.00) par value.

V.

The address of the initial registered office of the corporation and the initial registered agent at such address is:

Name
Patrick O'Connor

Address
Suite 139
210 Sherman Street
Coeur D'Alene, ID 83814

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8/11/95 9:00:00 AM
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CORPORATION PROFIT

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VI.

The names and addresses of the incorporators herein and of the persons who shall serve as initial directors until the first annual meeting of the shareholders are:

Incorporators:

Patrick O'Connor

Address:

Suite 139
210 Sherman Street
Coeur d'Alene, ID 83814

Board of Directors:

Patrick O'Connor

Address:

Suite 139
210 Sherman Street
Coeur d'Alene, ID 83814

VII.

The stock of the corporation shall be non-assessable common stock.

VIII.

A director shall not be liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except that a director shall be liable for the following:

a. For any breach of the director's duty of loyalty to the corporation or to its shareholders.

b. For acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law.

c. For acts or omissions which involve director liability as provided in Idaho Code Section 30-1-48, which states that a director shall be liable under the following circumstances:

1. If the director votes for or assents to the declaration of any dividend or other distribution of the

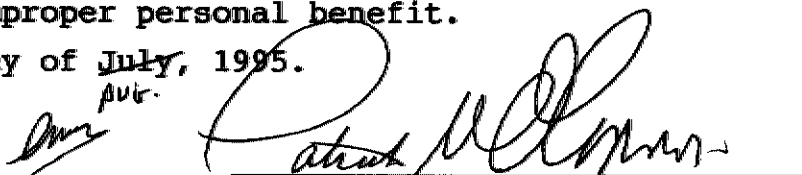
assets of a corporation to its shareholders contrary to the provisions of the Idaho General Business Corporations Act.

2. If the director votes for or assents to the purchase of the corporation's own shares contrary to the provisions of the Idaho General Business Corporations Act.

3. If the director votes for or assents to any distribution of assets of the corporation to its shareholders during the liquidation of the corporation without the payment and discharge of, or making adequate provisions for, all known debts, obligations, and liabilities of the corporation.

4. For any transaction from which the director derives an improper personal benefit.

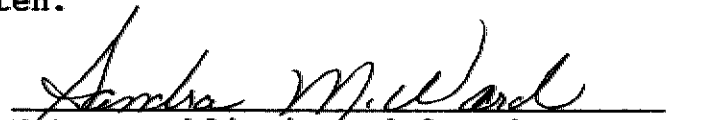
DATED this 9th day of July, 1995.


PATRICK O'CONNOR

STATE OF IDAHO)
: ss.
County of Kootenai)

On this 9th day of August, 1995, before me, the undersigned Notary Public, personally appeared Patrick O'Connor, known to me or identified to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.


Notary Public in and for the State
of Idaho, residing at Coeur d'Alene
My Commission Expires: July 2, 1997

PHOENIX.ART