

CERTIFICATE OF INCORPORATION
OF

SCOTT AND PROFITT ADMINISTRATORS COMPANY

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 _____

SCOTT AND PROFITT ADMINISTRATORS COMPANY

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: October 8, 1981



SECRETARY OF STATE

by: _____

ARTICLES OF INCORPORATION

OF

SCOTT AND PROFITT ADMINISTRATORS COMPANY

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, have this date voluntarily associated together, and do hereby and by these Articles of Incorporation unite and associate together for the purpose of forming a corporation under the laws of the State of Idaho for the purposes hereinafter stated.

I.

The name of the Corporation is Scott and Proffitt Administrators Company.

II.

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

(1) To act as trustee, fiduciary or administrator of any stock or mutual insurance company, reciprocal insurers, or one or more employee benefit plans in accordance with the applicable requirements of the Internal Revenue Code of 1954, as amended, and the Employee Retirement Income Security Act of 1974, and any amendments to it as may from time to time be made, and any regulations promulgated pursuant to provisions of said laws.

(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 10,000 shares of \$1.00 par value. 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 two. None of the directors need be a stockholder of the Corporation or a resident of

the State of Idaho.

The names and addresses of the persons who are to serve as directores until the first annual meeting of the shareholders or until their successors are elected and qualify are as follows:

<u>Name</u>	<u>Address</u>
W. L. Scott	560 Wood River Drive P. O. Box 953 Ketchum, Idaho 83340
Larry S. Profitt	4619 Emerald Street Boise, Idaho 83704

VI.

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

VII.

In the absence of fraud, no contract or other transaction between this Corporation and any other person, firm, or corporation or any partnership or association shall be affected or invalidated by the fact that any director or officer of this Corporation is pecuniarily or otherwise interested in or is a director, member, or officer of such other corporation or of such person, firm association or partnership or is a party to or is pecuniarily or otherwise interested in such contract or other transaction or in any way connected with any person or persons, firm, association, partnership or corporation pecuniarily or otherwise interested therein; any director so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this Corporation for the purpose of authorizing any such contract or transaction with like force and effect as if he were not so interested, or were not a director, member or officer of such other corporation, firm, association or partnership. Any director whose interest in such contract or transaction arises solely by reason of the fact that he is a stockholder, officer or creditor of such other corporation (or solely by reason of the fact that he is a director of such other corporation or partner in such firm where such dealing, contract or arrangement is made by officers or employees of the Corporation in the ordinary performance of their duties and without the actual participation of such director) shall not be deemed interested in such contract or other transaction under any of the provisions of this article, nor shall any such contract or transaction be void or voidable, nor shall any such director be liable to account because of such interest nor need any such interest be disclosed.

Apart from and in addition to the other provisions of this article, no contract or other transaction between the Corporation and any other corporation or firm which provides for the

purchase or sale of securities by such other corporation or firm upon terms not less favorable to the Corporation than offered by such other corporation or firm to others, shall in any case be void or voidable because of the fact that directors of the Corporation are directors of such other corporation or partners in such firm, nor shall any such director be deemed interested in such contract or other transaction under any of the provisions of this article, nor shall any such director be liable to account in respect thereof.

No contract or other transaction between the Corporation and any other corporation, at least a majority of the stock of which having voting power is owned or controlled by the Corporation or which owns or controls at least a majority of the stock having voting power of the Corporation, shall in any case be void or voidable because of the fact that directors of the Corporation are directors of such other corporation, nor shall any such director be deemed interested in such contract or other transaction under any of the provisions of this article, nor shall any such director be liable to account because of such interest nor need any such interest be disclosed.

Any contract or act that shall be approved or ratified by the vote of the holders of a majority of the capital stock of the Corporation having voting power which is represented in person or by proxy at any annual meeting of the stockholders or at any special meeting called for the purpose, among others, of considering the approval or ratification of the acts of officers or directors (provided that a lawful quorum of stockholders be there represented in person or by proxy) shall be as valid and as binding upon the Corporation and upon all of its stockholders as though it had been approved or ratified by every stockholder of the Corporation.

VIII.

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 or 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.

IX.

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.

X.

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.

XI.

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

W. L. Scott

560 Wood River Drive
P. O. Box 953
Ketchum, Idaho 83340

Larry S. Profitt

4619 Emerald Street
Boise, Idaho 83704

XII.

No holder of any shares of the Corporation shall have any preemptive right to purchase, subscribe for, or otherwise acquire any shares of the corporation of any class now or hereafter authorized, or any securities exchangeable for or convertible into such shares, or any warrants or other instruments evidencing rights or options to subscribe for, purchase or otherwise acquire such shares.

XIII.

No sales of 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 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."

XIV.

The registered office of this Corporation in the State of Idaho shall be 4619 Emerald Street, Boise, Idaho 83704, or such other place within the City of Boise, County of Ada, as the Board of Directors may hereafter determine. The name of the registered agent at such address is Larry S. Profitt.


W. L. Scott

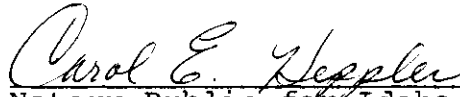


Larry S. Profitt

STATE OF IDAHO)
) ss
County of Ada)

On this 9 day of September, 1981, before me, the undersigned, a Notary Public in and for said State, personally appeared W. L. Scott, known 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 affixed my official seal the day and year in this certificate first above written.



Notary Public for Idaho
Residing at Boise, Idaho

STATE OF IDAHO)
) ss
County of Ada)

On this 9 day of September, 1981, before me, the undersigned, a Notary Public in and for said State, personally appeared Larry S. Profitt, known 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 affixed my official seal the day and year in this certificate first above written.



Notary Public for Idaho
Residing at Boise, Idaho