

FILED/EFFECTIVE
00 JUN 12 AM 9:09
STATE OF IDAHO

ARTICLES OF INCORPORATION

OF

IDAHO - NEVADA COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION, INC.

The undersigned Incorporators of the Idaho-Nevada Community Development Financial Institution, Inc. hereby state the Articles of Incorporation of the Idaho-Nevada Community Development Financial Institution are as follows:

ARTICLE I - NAME

The name of the corporation is the:

Idaho-Nevada Community Development Financial Institution. Inc.

ARTICLE II - PURPOSE

This corporation is a nonprofit corporation organized exclusively for charitable, educational and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1954, and any Regulations promulgated thereunder, or the corresponding provision of any future United States Internal Revenue Law.

It shall further be the purpose of this corporation to: improve the economy of the area in which it operates by increasing understanding of economic development through education; (b) improve economic development, housing, education, and professionalism; (c) implement any programs which further the area's economic prosperity; and (d) advocate economic development policies and programs that achieve greater economic development. The corporation will provide financial and technical assistance for low income, affordable housing, small businesses, and economic development in the States of Idaho and Nevada consistent with this enumerated purpose. Subject to the foregoing limitation, the corporation may transact any and all lawful business for which nonprofit corporations may be incorporated under the laws of the State of Idaho as they may be amended from time to time.

ARTICLE III - DURATION

The duration of the corporation shall be perpetual.

ARTICLE IV - TAX EXEMPT STATUS

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and

IDAHO SECRETARY OF STATE
06/12/2009 09:09
OK: 1 CT: 2198 BH: 323367
1 @ 38.00 = 38.00 INC NOMP 1 2

C134391

distributions in furtherance of the purposes set forth in Article II. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on: (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future federal tax code); or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code (or the corresponding provision of any future federal tax code).

ARTICLE V - DISSOLUTION OF CORPORATION

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of its assets exclusively for the purposes of the corporation in such manner, or to such organizations organized and operated exclusively for charitable, educational, religious, or scientific purpose as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future federal tax code) as the Board of Directors shall determine. Any such assets not disposed of shall be disposed of by the Superior Court of the county in which the principal office of the corporation is then located, exclusively for such purpose or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purpose.

ARTICLE VI - STATUTORY AGENT

Joseph L. Herring, whose address is 1029 Park Meadows Drive, Twin Falls, ID 83301-3217, who has been a bona fide resident of Idaho for at least three years, is the initial statutory agent of the corporation.

ARTICLE VII - BOARD OF DIRECTORS

The policies, procedures, practices and programming of the corporation and any other duties and responsibilities as may be delegated by the corporation shall be vested in the Board of Directors which shall be composed of not less than fifty-one (51) private sector representation. The number of board members shall not be less than five (5), and not more than twenty-one (21). Each of the above voting members on the board should have a qualified alternate informed on the matters of the corporation so as to be able to vote in his absence.

The affairs of the corporation shall be conducted by an initial Board of Directors consisting of five directors, who shall serve for a term of three (3) years and may be re-elected. The following persons shall constitute the initial Board of Directors:

Joseph L. Herring

1029 Park Meadows Dr.
Twin Falls, ID 83301-3217

Chuck Prince

3683 B South Bannock Highway
Pocatello, ID 83204

Alfred Ames

1759 East Picabo Court
Boise, ID 83716

Tony Ramirez

3702 South Virginia Ave.
Suite G-2
Reno, NV 89502

Ralph Marshal

1626b 6th Ave. N.
Lewiston, ID 83501

ARTICLE VIII – INCORPORATOR

The name and address of the incorporator is:

Joseph L. Herring

1029 Park Meadows Dr.
Twin Falls, ID 83301-3217

ARTICLE IX – REGULATION OF INTERNAL AFFAIRS

A. Inurement – No part of the net earnings of the corporation shall inure to the benefit of, or be distributed to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth.

B. Legislative and political activities – No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or otherwise intervene in (including the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for political office.

C. Prohibited Activities – Notwithstanding the other provisions of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from the federal income tax under Section 501 (c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue law) or (b) by a corporation, contribution to which are deductible under Section 170 (c)(2), of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue law). At no time shall the Corporation be controlled directly or indirectly by one or more disqualified persons (as defined in Section 4946 of the Internal Revenue Code of 1986, as amended from time to time) other than foundation managers and other than one or more publicly supported organizations.

ARTICLE X – OFFICERS

The officers of the Corporation shall consist of a President, Vice President, and Secretary/Treasurer. The President, Vice President, and Secretary/Treasurer shall be elected by the members of the Board of Directors. Officers shall serve a term of one (1) year and may be re-elected. Officers shall be elected at the first meeting of the Board following the Annual Meeting and at such times that a vacancy may exist.

ARTICLE XI – MEETINGS

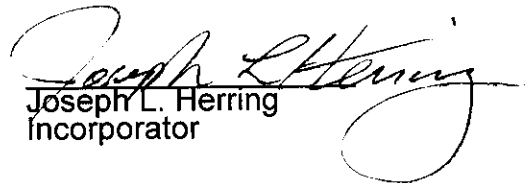
Meetings of the Board of Directors shall be held at such times and places that the Board shall determine, subject to any requirements set forth in the by-laws. Meeting may be conducted by electronic means. The Corporation shall hold an annual meeting each year no later than December of that year. At the Annual Meeting, Directors shall be elected or re-elected as appropriate.

ARTICLE XII – MEMBERSHIP

The Corporation shall not have voting members.

Dated this 9th day of June 2000.

Idaho – Nevada Community Development Financial Institution, Inc.


Joseph L. Herring
Incorporator