



CERTIFICATE OF INCORPORATION
OF

MANAGEMENT ASSOCIATES, 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: February 9, 1988



Pete T. Cenarrusa

SECRETARY OF STATE

by: _____

Articles of Incorporation

FEB 3 3 17 PM '88

Article 1 Corporate Name **SECRETARY OF STATE**

The Corporate Name shall be "Management Associates, Inc."

Article 2 Period of Duration

The duration of this corporation shall be perpetual.

Article 3 Corporate Purpose

The purpose of said corporation is to finance, construct, own and manage various types of income producing real estate, and enter into any other activities that the director may consider appropriate.

Article 4 Shares

The aggregate number of shares which the corporation shall have authority to issue is 100 shares. All shares shall be of one class only and shall have a par value of ten dollars (\$10.00) each. All shares shall be considered Common Stock.

Article 5 Registered Office

The address of the registered office shall be:

3500 W. State Street, Boise, Idaho 83703

The name of the registered agent at the above address is:

Kevin L. Kaye

Article 6 Directors

The number of directors constituting the initial board of directors shall be one and that director shall be:

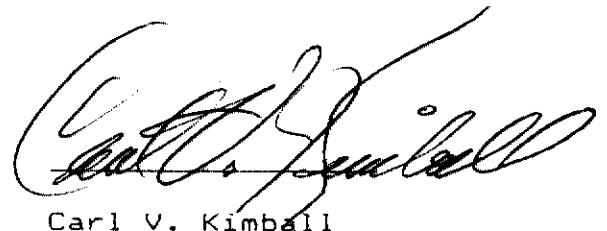
Carl V. Kimball
3960 Esten, Boise, Idaho 83703

Article 7 Incorporators

The only person responsible for creating this corporation is:

Carl V. Kimball
3960 Esten, Boise, Idaho 83703

February 1, 1988



Carl V. Kimball