



CERTIFICATE OF INCORPORATION
OF

C. M. BREWSTER AND COMPANY, INC.

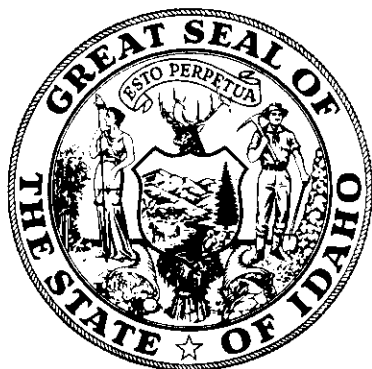
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that
duplicate originals of Articles of Incorporation for the incorporation of _____

C. M. BREWSTER AND COMPANY, INC.

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: **June 13, 1983**



SECRETARY OF STATE

by: _____

JUN 13 8 41 AM '83
SECRETARY OF STATE

ARTICLES OF INCORPORATION

of

C. M. BREWSTER AND COMPANY, INC.

The undersigned incorporators, desiring to form a corporation pursuant to the provisions of the Idaho Business Corporation Act, adopt the following Articles of Incorporation:

ARTICLE I: The name of the corporation is C. M. BREWSTER AND COMPANY, INC.

ARTICLE II: The purposes of the corporation are to buy, sell, exchange, lease, let, grant or take licenses in respect of, improve, develop, repair, manage, maintain, and operate real property of every kind, as principal, agent, or broker, and on commission or otherwise; to act as loan broker, and generally do everything suitable, proper and conducive to the successful conduct of a real estate agency and brokerage business in all its branches and departments.

ARTICLE III: The period of duration of the corporation is perpetual.

ARTICLE IV: The address of the corporation's initial registered office in the state of Idaho is 211 Cedar Street, city of Sandpoint, county of Bonner; and the name of its initial

registered agent at such address is Joseph R. Lujan.

ARTICLE V: The aggregate number of shares which the corporation shall have authority to issue is 100 (one hundred). The total authorized number of shares shall be without par value. The corporation is authorized to issue only one class of stock, and all issued stock shall be held of record by not more than 5 (five) persons. Stock shall be issued and transferable only to natural persons who are not non-resident aliens.

ARTICLE VI: The number of directors constituting the initial board of directors is 5 (five) and the names and addresses of the persons who are to serve as directors until the first annual meeting of the shareholders or until their successors are elected and qualified are:

<u>NAME:</u>	<u>ADDRESS:</u>
Joseph R. Lujan	Post Office Box 881 Sandpoint, Idaho 83864
Phillip H. Kuranz	530 Pine Street Sandpoint, Idaho 83864
Thomas B. Renk	Route 1, Box 451 Sandpoint, Idaho 83864
Vito F. Simplicio	501 South Fourth Street Sandpoint, Idaho 83864
Marita T. Simplicio	501 South Fourth Street Sandpoint, Idaho 83864

ARTICLE VII: The name and address of each

incorporator is:

<u>NAME</u>	<u>ADDRESS</u>
Joseph R. Lujan	Post Office Box 881 Sandpoint, Idaho 83864
Phillip H. Kuranz	530 Pine Street Sandpoint, Idaho 83864
Thomas B. Renk	Route 1, Box 451 Sandpoint, Idaho 83864
Vito F. Simplicio	501 South Fourth Street Sandpoint, Idaho 83864
Marita T. Simplicio	501 South Fourth Street Sandpoint, Idaho 83864

ARTICLE VIII: In the event a stockholder desires to sell his shares of stock, he shall first give written notice of his intent to do so to the other stockholders. The notice must specify the price, the terms of payment, and any other conditions of sale or transfer. For 180 (one hundred eighty) days after receipt of notice, the other stockholders shall have the right to purchase the shares offered for sale by giving written notice thereof on the terms stated in the notice and at a price which is the lesser of the following:

- a. The price stated in the notice; or
- b. The price agreed upon by the selling and purchasing parties if an agreement can be reached; or
- c. In the event the parties cannot agree upon a purchase price, the purchase price shall

be determined by appraisal. The selling and purchasing parties shall bear the costs and expense of the appraisal equally.

If the value as determined through an independent appraisal is not satisfactory to either the selling or the purchasing party, the value of the shares to be purchased shall be determined by arbitration, as follows:

The purchasing party and the selling party shall each name an arbitrator. If the two arbitrators cannot agree on a value, they shall appoint a third arbitrator and a decision of the majority shall be binding upon all parties. Arbitration shall be in accordance with the rules of the American Arbitration Association, as such rules may be in effect at the time of arbitration, and as modified by the provisions of Idaho Code §7-901 et seq. The cost of arbitration shall be borne entirely by the party dissatisfied with the value as determined through independent appraisal.

The terms of payment of the purchase price shall be the terms agreed upon by the selling and purchasing parties, if an agreement can be reached. If the parties cannot agree, the purchase price shall be paid with twenty-five percent (25%) down in cash within ten days of the determination of the value of the shares to be purchased, and the balance shall be evidenced by a Promissory Note signed by the purchasing party. The note shall bear interest at a rate equal to the Federal Housing

Authority rate of interest at the time of sale, and shall provide for monthly payments of principal and interest over three years, commencing thirty days after payment of the down-payment. The note shall provide that in the case of default, at the election of the holder, the entire sum of the principal and interest will be immediately due and payable, and for the payment by the maker of reasonable attorney's fees to the holder in the event suit is commenced because of any default.

Any person buying shares of the corporation who is not a shareholder of the corporation shall be an Idaho licensed real estate agent, and shall enter into an independent contractor agreement with the corporation to work as a real estate agent on behalf of the corporation.

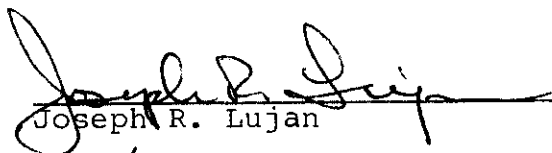
ARTICLE IX: If a shareholder terminates or has terminated his status as an independent contractor with the corporation because of retirement or for any other reason, or in the event of his death, disability, or disqualification to act as a real estate agent within this state, he or his personal representative shall, within thirty (30) days of such termination, offer his shares for sale to the other shareholders. During the one hundred twenty days immediately following receipt of said offer by the other shareholders, the


other shareholders shall have the first right to purchase said shares from such stockholder or his personal representative. The purchase price to be paid for said shares and the terms of payment shall be determined as herein set forth in Article VIII.

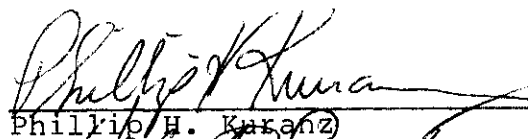
In the event the other shareholders shall not have exercised their right to acquire said shares within the 120 (one hundred twenty) day period set forth above, the shareholder or his personal representative shall have the right to sell such shares to any person qualified to act as a real estate agent in this state.

At no time after the shareholder's termination of independent contractor status with the corporation, death, disability, or disqualification to act as a real estate agent in this state, shall the shareholder or his personal representative have the right to vote on matters relating to the corporation's business.

EXECUTED in duplicate on this 8th day of JUNE, 1983.


Joseph R. Lujan


Thomas B. Renk


Phillip H. Karanz

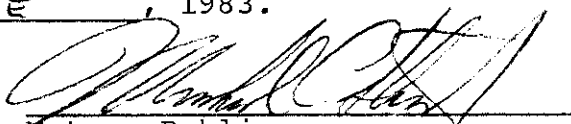

Vito F. Simplicio


Marita T. Simplicio

STATE OF IDAHO)
) ss.
County of Bonner)

This day personally appeared before me, the undersigned Notary Public, JOSEPH R. LUJAN, PHILLIP H. KURANZ, THOMAS B. RENK, VITO F. SIMPLICIO, and MARITA T. SIMPLICIO, known to me to be the persons whose signatures are subscribed to the above Articles of Incorporation of C. M. Brewster and Company, Inc., and acknowledged to me that each had executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 8th day of JUNE, 1983.



Notary Public
Address: SANDPOINT

Comm. Exp.: Nov - 84