

State of Idaho

Department of State

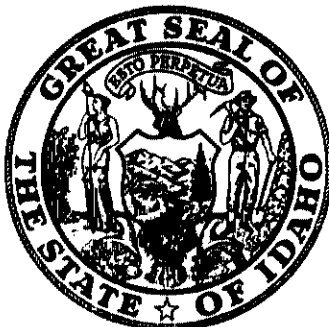
CERTIFICATE OF INCORPORATION OF

INCOME PROPERTY DEVELOPMENT, 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: July 8, 1993



Pete T. Cenarrusa
SECRETARY OF STATE

By *Greg J. Clark*

ARTICLES OF INCORPORATION
OF
INCOME PROPERTY DEVELOPMENT, INC.

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These Articles of Incorporation are signed by the Incorporators for the purpose of forming a profit corporation as follows:

ARTICLE I

NAME

The name of the Corporation is **INCOME PROPERTY DEVELOPMENT, INC.**

ARTICLE II

TERM

The term of existence of this Corporation shall be perpetual.

ARTICLE III

PURPOSE

The purpose for which the Corporation is organized is for the purchase and sale and/or lease of commercial and residential real estate, including transaction of any or all lawful business for which corporations may be incorporated under Title 30 of the Idaho Code.

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ARTICLE IV

SHARES

The aggregate number of shares which the Corporation shall have authority to issue is 5,000. Said shares shall consist entirely of one class of common stock with each share having a par value of One and no/100 Dollar (\$1.00). No distinction shall exist between the shares of this Corporation, and all such shares shall have the same rights in such Corporation and shall be non-assessable when paid in full.

ARTICLE V

POWERS

As needed to pursue the corporate purposes, the following powers are hereby granted to the Board of Directors:

1. To sue, complain and defend in the corporate name.
2. To adopt a corporate seal which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed or affixed or in any other manner reproduced.
3. To purchase, take, receive, lease or otherwise acquire, own, hold, improve, use and otherwise deal in and with, real or personal property, or any interest therein, wherever situated.
4. To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of the corporate property and assets.

5. To lend money and use its credit to assist corporate employees.

6. To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in or obligations of other domestic or foreign corporations, associations, partnerships or individuals or direct or indirect obligations of the United States or of any other government, state, territory, governmental district or municipality or of any instrumentality thereof.

7. To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as it may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage or pledge of all or any of the Corporation's property and income.

8. To lend money for any corporate purpose, invest and reinvest its funds, and take and hold their payment of funds so loaned or invested.

9. To conduct its business, carry on its operations and have offices and exercise the powers granted herein, within or without this State.

10. To make donations for the public welfare or for charitable, scientific or educational purposes.

11. To transact any lawful business which the Board of Directors shall find will be an aid of governmental policy.

12. To pay pensions and establish pension plans, pension

trusts, profit sharing plans, stock bonus plans, stock option plans and other incentive plans for any or all of its Directors, ^{officers} and employees.

SECRETARY OF STATE

ARTICLE VI

DIRECTORS

The initial Board of Directors shall consist of one (1) Director. The name and address of the person who shall serve as Director until the first annual meeting of Stockholders is:

Jordan Cameron, 1553 N. Milwaukie, Ste. 273, Boise, Idaho, 83704.

ARTICLE VII

REGISTERED OFFICE AND AGENT

The location and address of the registered office of the Corporation shall be and is 1553 N. Milwaukie, Ste. 273, Boise, Idaho, 83704. The registered agent shall be Jordan Cameron.

ARTICLE VIII

INCORPORATORS

The name and business address of the Incorporator is as follows:

Jordan Cameron, 1553 N. Milwaukie, Ste. 273, Boise, Idaho, 83704

ARTICLE IX

STOCKHOLDER MEETINGS

No action of the Stockholders may be taken without a meeting of all the Stockholders unless a consent, in writing, setting forth the action so taken shall be signed by all of the Stockholders. Such consent shall have the same effect as a unanimous vote of the Stockholders.

ARTICLE X

EFFECTIVE DATE

The effective date of incorporation shall be July 1, 1993.

ARTICLE XI

LIMITATION OF PERSONAL LIABILITY

No Director of the Corporation shall be liable for monetary damages and breach of any fiduciary duty as a Director, provided that such limitations shall not eliminate or limit the liability of any Director for the following:

(a) For any breach of the Director's duty of loyalty to the Corporation or its Stockholders.

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

(c) For any acts committed that are prohibited under Idaho Code §30-1-48.

(d) For any transaction from which the Director derived an improper personal benefit.

ARTICLE XII

AMENDMENTS

Amendments to the Articles of Incorporation shall be made in the following manner:

(a) If shares have been issued, the Board of Directors shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Shareholders, which may be either the annual or a special meeting. If no shares have been issued, the resolution and amendment may be adopted by all the Incorporators or by the Board of Directors and the provisions for adoption by Shareholders shall not apply. The resolution may incorporate the proposed amendment in restated Articles of Incorporation which contain a statement that except for the designated amendment the restated Articles of Incorporation correctly set forth without change the corresponding provisions of the Articles of Incorporation as theretofore amended, and that the restated Articles of Incorporation together with the designated amendment supersede the original Articles of Incorporation and all amendments thereto. In lieu of the foregoing procedure, a resolution setting forth the proposed amendment may be submitted directly, by the holders of not less than one-tenth of all the shares entitled to vote at the meeting, without Directors' action, to a vote at a meeting of Stockholders, which may be either the annual or a special meeting, in which event paragraphs (b) and (c) hereunder shall also apply, or the resolution and amendment may be adopted without any meeting if written consent thereto is given by

all the Shareholders entitled to vote thereon as provided in §30-1-145, Idaho Code.

(b) Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Stockholder of record entitled to vote thereon within the time and in the manner provided in this act for the giving of notice of meetings of Stockholders. If the meeting be an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

(c) At such meeting a vote of the Stockholders entitled to vote thereon shall be taken on the proposed amendment. Except as provided in §30-1-33(d), Idaho Code, the proposed amendment shall be adopted upon receiving the affirmative vote of the holders of a majority of the shares entitled to vote thereon, unless any class of shares is entitled to vote thereon as a class, in which event the proposed amendment shall be adopted upon receiving the affirmative vote of the holders of a majority of the shares of each class of shares entitled to vote thereon as a class and of the total shares entitled to vote thereon.

Any number of amendments may be submitted to the Stockholders, and voted upon by them, at one meeting.

DATED This 1st day of July, 1993.


JORDAN CAMERON, Incorporator

STATE OF IDAHO)
 : ss
County of Ada)

On this 1st day of July, 1993, before me, the undersigned, a Notary Public in and for said State, personally appeared JORDAN CAMERON, known to me to be the person whose name is subscribed to the within and 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
My Commission expires: _____