

State of Idaho

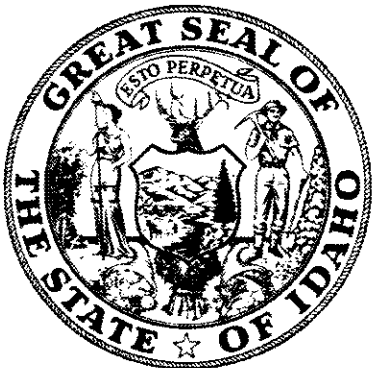
Department of State

CERTIFICATE OF AUTHORITY
OF
HYSTER CREDIT CORPORATION

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of an Application of HYSTER CREDIT CORPORATION
_____ for a Certificate of Authority to transact business in this State, duly signed and verified 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 Authority to HYSTER CREDIT CORPORATION
_____ to transact business in this State under the name HYSTER CREDIT CORPORATION
_____ and attach hereto a duplicate original of the Application for such Certificate.

Dated June 25, 1987



Pete T. Cenarrusa

SECRETARY OF STATE

Sandra Mauchey
Corporation Clerk

APPLICATION FOR CERTIFICATE OF AUTHORITY

(Profit Corporation)

To the Secretary of State of Idaho

Pursuant to Section 30-1-110, Idaho Code, the undersigned Corporation hereby applies for a Certificate of Authority to transact business in your State, and for that purpose submits the following Statement

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1. The name of the corporation is Hyster Credit Corporation 87 JUN 25 AM 9 04

2. The name which it shall use in Idaho is Hyster Credit Corporation

(To be used only when required to avoid a conflict with a name already on file. Must be accompanied by a Board of Directors resolution adopting assumed name in Idaho.)

3. It is incorporated under the laws of Delaware

4. The date of its incorporation is January 6, 1971 and the period of its duration is perpetual

5. The address of its principal office in the state or country under the laws of which it is incorporated is c/o The Corporation Trust Company, 1209 Orange St., Wilmington, Delaware 19801

6. The address to which correspondence should be addressed, if different from that in item 5.

7. The street address of its proposed registered office in Idaho is c/o C T Corporation System, 300 North 6th Street, Boise, Idaho 83701, and the name of its proposed registered agent in Idaho at that address is same

8. The purpose or purposes which it proposes to pursue in the transaction of business in Idaho are: Financing the sale or rental of products of others, either at wholesale or retail.

9. The names and respective addresses of its directors and officers are:

Name	Office	Address
See attached		

(continued on reverse)

Name

Office

Address

Name	Office	Address

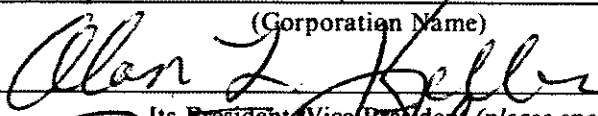
- 10. The corporation accepts and shall comply with the provisions of the Constitution and the laws of the State of Idaho.
- 11. This Application is accompanied by a certificate of Corporate Status or Existence, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

Dated: June 23, 1987

Hyster Credit Corporation

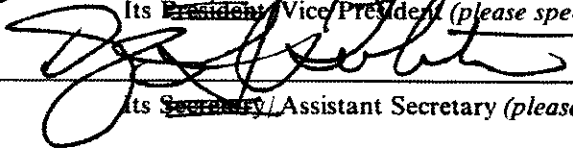
(Corporation Name)

By



Its ~~President~~ Vice President (please specify)

and



Its ~~Secretary~~ Assistant Secretary (please specify)

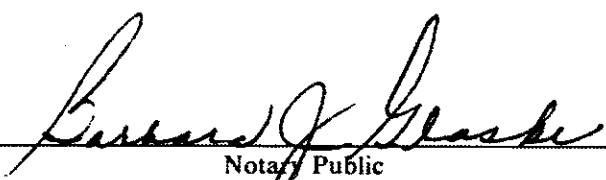
STATE OF Oregon)

) ss:

COUNTY OF Multnomah)

I, Barbara J. Glaske, a notary public, do hereby certify that on this 23rd day of June, 19 87, personally appeared before me Alan L. Keller, who being by me first duly sworn, declared that (s)he is the Sr. Vice President of Hyster Credit Corporation

that (s)he signed the foregoing document as Sr. Vice President of the corporation and that the statements therein contained are true.



Notary Public

HYSTER CREDIT CORPORATION

Directors

Don C. Frisbee

Alfred M. Gleason

Gayle L. Veber

Address for the above Directors: 851 S. W. 6th Avenue
Portland, OR 97204

HYSTER CREDIT CORPORATION

Officers

<u>Office</u>	<u>Name</u>
Chairman, Chief Executive Officer	Gayle L. Veber
President	James E. LeBlanc
Senior Vice President	Alan L. Keller
Senior Vice President	Robert F. Lanz
Vice President	William H. Hall
Vice President/ Controller	Kent E. Koski
Vice President/ Treasurer	William E. Peressini
Vice President/ General Counsel	Douglas S. Robertson
Assistant Secretary	
Vice President	Keith W. Seelye
Secretary	Sally A. Nofziger

Address for the above Officers: 111 S. W. Fifth Avenue,
Suite 2800,
Portland, OR 97204

State of Delaware

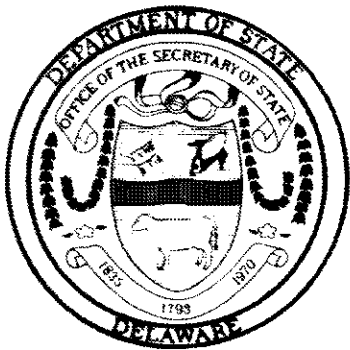


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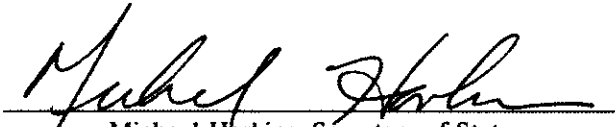
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Office of Secretary of State

I, MICHAEL HARKINS, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY HYSTER CREDIT CORPORATION IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTANCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE DATE SHOWN BELOW.



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Michael Harkins, Secretary of State

AUTHENTICATION:



DATE:

June 12, 1987