



**CERTIFICATE OF QUALIFICATION OF
FOREIGN CORPORATION**

I, ARNOLD WILLIAMS, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that

ISLAND INVESTORS, INC.

a corporation duly organized and existing under the laws of **New York** has fully complied with Section 10 Article II of the Constitution, and with Sections 30-501 and 30-502, Idaho Code, by filing in this office on the **Twenty-ninth** day of **July**, 19 **64**, a properly authenticated copy of its articles of incorporation, and on the **Twenty-ninth** day of **July**, 19 **64**, a designation of **Karl Jappesen** in the County of **Ada** as statutory agent for said corporation within the State of Idaho, upon whom process issued by authority of, or under any law of this State, may be served.

AND I FURTHER CERTIFY, That said corporation has complied with the laws of the State of Idaho, relating to corporations not created under the laws of the State, as contained in Chapter 5 of Title 30, Idaho Code, and is therefore duly and regularly qualified as a corporation in Idaho, having the same rights and privileges, and being subject to the same laws, as like domestic corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State. Done at Boise City, the Capital of Idaho, this **29th** day of **July**, A.D. 19 **64**.

Secretary of State.

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CERTIFICATE OF INCORPORATION

of

INLAND INVESTORS, INC.

(Pursuant to Article Two of the Stock Corporation Law)

WE, the undersigned, desiring to form a corporation, pursuant to Article Two of the Stock Corporation Law of the State of New York, do hereby make, subscribe and acknowledge this Certificate for that purpose, as follows:

FIRST: The name of the proposed corporation shall be INLAND INVESTORS, INC.

SECOND: The purposes for which this corporation is formed are as follows, to wit:

To purchase, or otherwise acquire, own, mortgage, pledge, exchange, sell, assign, transfer, or otherwise dispose of, and to improve, manage, operate, invest in, trade in, lease, rent, deal in and deal with real property of every class and description, whether improved or unimproved, or any interest therein, and to any amount in the State of New York, or in any state or territory of the United States of America or a foreign country.

As principal, agent or broker, and on commission or otherwise, 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 and every kind of estate, right or interest therein or pertaining thereto and to construct, improve, repair, raise and wreck buildings, structures, and works of all kinds, for itself and for others, and to buy, sell, and deal in, buildings, structures and works of all kinds, for itself or for others, and to advance loans secured by mortgages or other liens on real or personal property, and to act as loan broker, and generally to do everything suitable, proper and conducive to the successful conduct of a real estate business and real estate agency and brokerage business in all its branches and departments.

To purchase, manufacture, hold, own, lease, invest in, trade in, and generally deal in goods, wares, merchandise and personal property of every kind and description.

To sell, assign and transfer, convey, lease or otherwise alienate or dispose of, and to mortgage or otherwise encumber the lands, buildings, real and personal property of the corporation wherever situated, and any and all legal and equitable interests therein.

To purchase, acquire, hold and dispose of the stocks, bonds and other evidences of indebtedness of any corporation, domestic or foreign, and to issue in exchange therefor its stocks, bonds or other obligations, and to exercise in respect thereof all the rights, powers, and privileges of individual owners, including the right to vote thereon; and to aid in any manner permitted by law any corporation, and to do any acts or things designed to protect, preserve, improve or enhance the value of any such bonds or other securities or evidence of indebtedness or stock.

To make and enter into any guarantees respecting the payment and/or performance of bonds, mortgages, debentures, and other like securities, contracts, obligations, interest, dividends, rents, earnings, profits, premiums, credits, payments or transfers of property of any kind, not prohibited by law.

To borrow money with or without security, and to make, accept, endorse, guarantee, execute and issue bonds, notes, and other obligations, and to mortgage, pledge and hypothecate any stocks, bonds or other evidences of indebtedness and any other property, real or personal, held by it and to enter into contracts of all kinds pertaining to the business of the corporation.

To issue bonds, debentures or obligations of this corporation from time to time, for any of the objects or purposes of the corporation, and to secure the same by mortgage, pledge, deed of trust, or otherwise.

This corporation shall have power to enter into, make, perform and carry out contracts of every kind, which may be necessary for or incidental to the business of the corporation, with any person, firm, corporation, private, public or municipal, body politic, under the government of the United States, or any territory, district, protectorate, dependency or insular or other possession or acquisition of the United States, or any foreign government, so far as and to the extent that the same may be done and performed by a corporation organized under the Stock Corporation Law.

The foregoing clauses shall be construed as objects and powers in furtherance and not in limitation of the general powers conferred by the laws of the State of New York; and it is expressly provided that the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the powers of this corporation, and that this corporation may do all and everything necessary, suitable or proper for the accomplishment of any of the purposes or objects hereinabove enumerated either alone or in association with other corporations, firms or individuals, to the same extent and as fully as individuals might or could do as principals, agents, contractors or otherwise.

THIRD: The total number of shares that may be issued by the corporation shall be two hundred (200) shares, all of which are to be common shares without par value.

FOURTH: The capital of the corporation shall be at least equal to the sum of the aggregate par value of all the issued shares having par value, plus the aggregate amount of consideration received by the corporation for the issuance of shares without par value, plus such amounts, as from time to time by resolution of the Board of Directors may be transferred thereto.

FIFTH: The office of the corporation is to be located in the City of New York, County of New York, and State of New York. The address to which the Secretary of State shall mail a copy of any process against the corporation which may be served upon him pursuant to law is:

c/o Adler, Schwartz & Blass
19 West 44th Street
New York 36, New York

SIXTH: The duration of said corporation shall be perpetual.

SEVENTH: The board of directors of the corporation shall be not less than three (3) nor more than seven (7); they need not be stockholders of the corporation.

EIGHTH: The names and post-office addresses of the directors until the first annual meeting of the stockholders, are as follows:

<u>Names</u>	<u>Post Office Addresses</u>
Philip Horowitz	19 West 44th Street New York 36, New York
Norman Blass	19 West 44th Street New York 36, New York
Rebecca Ehrlich	19 West 44th Street New York 36, New York

NINTH: The names and post-office addresses of the subscribers of this Certificate of Incorporation and a statement of the number of shares which each agrees to take in the corporation are as follows:

<u>Names</u>	<u>Post Office Addresses</u>	<u>No. of Shares</u>
Philip Horowitz	19 West 44th Street New York 36, New York	one
Norman Blass	19 West 44th Street New York 36, New York	one
Rebecca Ehrlich	19 West 44th Street New York 36, New York	one

TENTH: The Secretary of State is designated as the agent of the corporation upon whom process in any action may be served within the State of New York.

ELEVENTH: All the subscribers of this certificate are of full age, and that at least two-thirds of them are citizens of the United States, and that at least one of them is a resident of the State of New York and at least one of the persons named as a director is a citizen of the United States and at least one is a resident of the State of New York.

IN WITNESS WHEREOF, we have made, subscribed and signed this Certificate, in duplicate, this 30th day of March, 1962.


Philip Horowitz L.S.


Norman Blass L.S.


Rebecca Ehrlich L.S.

of New York }
of New York) ss.:

On this 30th day of March, 1962, before me personally came PHILIP HOROWITZ, NORMAN BLASS and REBECCA EHRLICH, to me known as the persons described in, and who executed the foregoing Certificate of Incorporation, and they thereupon severally duly acknowledged to me that they executed the same.



HARRY POST
Notary Public, State of New York
No. 41,847,200
Qualified in Queens County
Commission Expires March 30, 1964