

APPLICATION FOR CERTIFICATE OF AUTHORITY

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:

1. The name of the corporation is KIP RIPLEY REALTY, INC.
2. *The name which it shall use in Idaho is KIP RIPLEY REALTY, INC.
3. It is incorporated under the laws of ARIZONA
4. The date of its incorporation is November 24, 1971 and the period of its duration is 25 years
5. The address of its principal office in the state or country under the laws of which it is incorporated is 2251 INDIAN RUINS ROAD, TUCSON, ARIZONA 85715 Suite B
6. The street address of its proposed registered office in Idaho is 598 N. Capital, Idaho Falls, ID 83402, and the name of its proposed registered agent in Idaho at that address is Mark R. Fuller, Attorney
7. The purpose or purposes which it proposes to pursue in the transaction of business in Idaho are: The sale or lease of Real Estate
8. The names and respective addresses of its directors and officers are:

Name	Office	Address
<u>Kip Ripley</u>	<u>President</u>	<u>2251 Indian Ruins Rd.</u>
<u>Janice Carol (Kye) Ripley</u>	<u>Vice Pres</u>	<u>" " " "</u>
<u>Thomas K. Ripley</u>	<u>Treasurer</u>	<u>" " " "</u>
<u>Jon Britton Ripley</u>	<u>Secretery</u>	<u>" " " "</u>

9. The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, and shares without par value, is:

Number of Shares	Class	Par Value Per Share or Statement That Shares Are Without Par Value
<u>600,000</u>		<u>\$1.00 per share</u>

(continued on reverse)

10. The aggregate number of its issued shares, itemized by classes, par value of shares, and shares without par value, is:

Number of Shares	Class	Par Value Per Share or Statement That Shares Are Without Par Value
100		\$1.00 each

11. The corporation accepts and shall comply with the provisions of the Constitution and the laws of the State of Idaho.

12. This Application is accompanied by a copy of its articles of incorporation and amendments thereto, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

Dated July 6, , 19 82 .

By Kip Ripley
Kip Ripley
Its President
and Jon Britton Ripley
Its Secretary

STATE OF ARIZONA)
COUNTY OF PIMA) ss:

I, Kada Robinson, a notary public, do hereby certify that on this 6th day of July, 19 82, personally appeared before me Kip Ripley, who being by me first duly sworn, declared that he is the President of Kip Ripley Realty, Inc.

that he signed the foregoing document as President of the corporation and that the statements therein contained are true.

My commission expires: 4-14-86
Kada Robinson
Notary Public

*Pursuant to section 30-1-108(b)(1), Idaho Code, if the corporation assumes a name other than its true name, this application must be accompanied by a resolution of the Board of Directors to that effect.

STATE OF ARIZONA



Corporation Commission

To all to Whom these Presents shall Come, Greeting:

ARTICLES OF INCORPORATION
OF

KIP RIPLEY REALTY, INC.

STATE OF ARIZONA

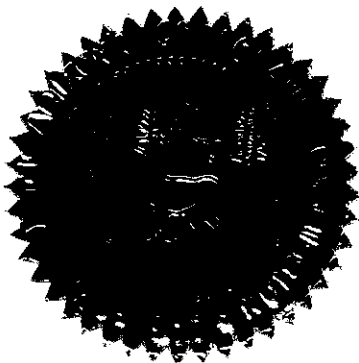
I hereby certify the annexed is a
true and complete copy of the
08 page document on file in
this Office.

DATED: JUNE 30, 19 82


Executive Secretary

BY: LISA R. SMITH

This Certification Stamp Replaces
Our Previous Certification System.



ARTICLES OF INCORPORATION
OF
KIP RIPLEY REALTY, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, do hereby associate ourselves together for the purposes of forming a corporation under the laws of the State of Arizona, and do hereby adopt the following Articles of Incorporation.

ARTICLE I

The names, residence, and post office addresses of the incorporators are as follows:

KIP RIPLEY, 6772 Tanque Verde Road, Tucson,
Arizona;

JANICE CAROL (KYE) RIPLEY, 6772 Tanque Verde
Road, Tucson, Arizona;

THOMAS K. RIPLEY, 6772 Tanque Verde Road,
Tucson, Arizona.

ARTICLE II

The name of the corporation is KIP RIPLEY REALTY,
INC.

ARTICLE III

The principal place of transaction of business of the corporation shall be in the city of Tucson, County of Pima, State of Arizona, but branch offices may be maintained at any place or places which in suit the requirements of the corporation.

ARTICLE IV

The general nature of the business proposed to be transacted by this corporation shall be as follows:

To engage in and carry on the business of a real estate agent or broker, either for itself or for others.

To conduct a general brokerage, agency and commission business for others in the purchase, sale and management of real estate for others and the negotiation of loans thereon; to purchase and sell for others personal property, stocks, bonds and notes and to negotiate thereon for others; to act as trustee in deeds of trust or mortgages on real or personal property or any evidences of value to secure them, and to act as agents for letting houses, lands, and the collection of rents and the payment of taxes

To purchase, hold, sell, improve and lease real estate and mortgage and encumber the same and to erect, manage, care for and maintain, extend and alter buildings thereon.

To own, acquire, buy and sell real estate, and any interest of any kind whatsoever therein, and to carry on a general real estate and construction business in connection therewith.

To own, buy, sell, lease, exchange and deal in lands and real estates; to borrow and loan money on real estate and other security, to do a general insurance business,

and in general to exercise and perform any and all other powers, necessary, incident or convenient to the business aforesaid;

to buy or otherwise acquire real estate, and to subdivide, plat and sell the same, and generally to buy, sell and deal in real and personal property of every kind and description in such manner, and upon such terms as the board of directors may determine; to act as trustee and in every kind of fiduciary capacity, and generally to do all things necessary or convenient which are incident to or connected with the general business above mentioned, which a natural person might or could do.

ARTICLE V

The amount of the capital stock of this corporation is SIX HUNDRED THOUSAND DOLLARS (\$600,000.00), divided into six hundred thousand (600,000) shares of the par value of ONE (\$1.00) DOLLAR each. Stock shall be issued when paid for in cash, services or property, and shall be issued as fully paid, and shall be forever nonassessable. The judgment of the board of directors as to the value of the property taken in exchange for stock shall be conclusive in the absence of fraud.

ARTICLE VI

The time of the commencement of this corporation shall be the date of the recording of a certified copy of the Articles of Incorporation in the office of the County

Recorder of Pima County, Arizona, and it shall terminate twenty-five (25) years thereafter, unless renewed in the manner provided by law.

ARTICLE VII

The affairs of the corporation shall be conducted by a Board of Directors of not less than three (3) directors, who need not be stockholders of this corporation. The directors shall first be elected by the incorporators and thereafter said directors shall be elected at the annual meeting of the stockholders, and shall serve for one (1) year, and until their successors are elected and qualified. Said directors may be removed by the stockholders at any meeting called for the purpose by a majority vote of the stock issued and outstanding. The annual meetings of the corporation shall be held at such place and hour as may be prescribed by the by-laws of the corporation on the third Monday in January of each year, beginning with the year 1972. The first Board of Directors shall be elected by the incorporators and shall serve until their successors are elected and qualified. In the event of a vacancy in any office, the Board of Directors may fill such vacancy, and the person so selected shall serve during the unexpired term of his predecessor and until his successor is elected and qualified.

ARTICLE III

The officers of this corporation, who may or may not be stockholders of the corporation, shall be a President, Vice-President, Secretary and Treasurer, and such other officers as the corporate board of directors shall elect immediately after each annual meeting of the stockholders of the corporation, and shall hold office for one (1) year, and until their successors are elected and qualified. Any office may be combined with any other office or offices and held by the same person. Any office may be declared vacant at any time by a majority vote of the Board of Directors at a meeting called for the purpose. In the event of a vacancy in any office, the board of directors may fill the same, and the person so selected shall serve during the unexpired term of his predecessor, and until his successor is elected and qualified. The first officers of the corporation shall be elected by the first Board of Directors as soon as convenient after organization.

ARTICLE IV

By-laws for this corporation shall be adopted and may be amended or revised by the board of directors, until and unless otherwise provided by resolution of the stockholders.

ARTICLE I
The highest amount of indebtedness, whether direct or contingent, to which this corporation at any time to subject itself is limited to the sum of \$300,000.00.

ARTICLE II
The private property of the stockholders of this corporation is to be exempt from corporate debts.

ARTICLE III
R. LAMAR CHASE, 617 Transamerica Building, 177 North Church Avenue, Tucson, Arizona, who has been a bona fide resident of the State of Arizona for more than three (3) years past, is hereby appointed the lawful agent of this corporation for all purposes required by law.

ARTICLE IV
At any annual meeting of the stockholders, or at any special meeting of the stockholders called for that purpose, these Articles of Incorporation may be amended in any of the foregoing particulars by the affirmative vote of the majority of the shares of stock issued and outstanding upon notice given as required by law.

IN WITNESS WHEREOF, we have hereunto set our hands this 1st day of NOVEMBER, 1971.

Thomas M. Ripley
NOTARY PUBLIC
Thomas M. Ripley
THOMAS M. RIPLEY

STATE OF ARIZONA)
COUNTY OF PIMA) ss.

The foregoing instrument was acknowledged before me,
a notary public, this 12 day of NOVEMBER,
1971, by KIP RIPLEY, JANICE CAROL RIPLEY and THOMAS M. RIPLEY.

Thomas M. Ripley
NOTARY PUBLIC

My commission expires:
Nov. 14, 1972

