

State of Idaho

Department of State

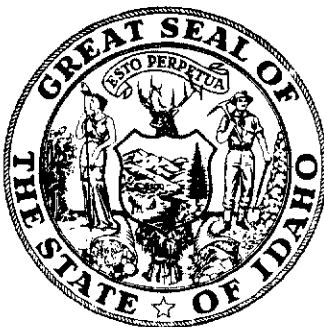
CERTIFICATE OF INCORPORATION OF

MOUNTAIN STATES FINANCIAL SERVICES CORPORATION
File number C 118287

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: February 14, 1997



Pete T. Cenarrusa
SECRETARY OF STATE

By *July J. Clark*

ARTICLES OF INCORPORATION
OF
MOUNTAIN STATES FINANCIAL SERVICES CORPORATION

IDAHO SECRETARY OF STATE
DATE 02/14/1997
0900 64400 2
CK #: 4001 CUST# 47328
CORP 10 100.00= 100.00
EXPEDITE C 10 20.00= 20.00

: C

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, being natural persons of legal age, and at least two-thirds of them being citizens of the United States of America, in order to form a corporation for the purposes hereinafter stated pursuant to the Business Corporation Act of Idaho, do hereby certify as follows:

FIRST:

The name of the corporation is Mountain States Financial Services Corporation.

SECOND:

The purposes for which said corporation is formed are:

To provide real estate investment services and to invest in real estate debt obligations, together with all other functions of a real estate investment services company and all related business activities and the transaction of any or all lawful business for which corporation may be incorporated under the Idaho Business Corporation Act.

THIRD:

The location and post office address of the registered office of the corporation is RR2, Box 98AA, Genesee, Idaho 83832, and the registered agent is James O. McMains.

FOURTH:

The total authorized number of par value shares is 100,000 shares of the par value of \$1.00 per share, aggregate par value, \$100,000.00.

FIFTH:

The names and post office addresses of the incorporators and the number of shares subscribed by each are as follows:

James O. McMains 2,500
RR2, Box 98AA, Genesee, Idaho 83832

SIXTH:

The private property of the stockholders shall not be subject to the payment of corporate debts to any extent whatever.

SEVENTH:

The board of directors shall consist of three (3) directors, namely: address is for all three

James O. McMains

Jennifer McMains

Marilyn S. McMains

RR2 BOX 98AA
GENESEE ID 83832

or such other number as shall be established by the Bylaws of the corporation. Any vacancies occurring in the office of any director, however occasioned, may be filled by the remaining members of said board. On failure of the board to elect, a special meeting of the stockholders shall be called to fill the vacancy.

EIGHTH:

The existence of this corporation is to be perpetual.

NINTH:

The directors shall have the power to make and to alter or amend the Bylaws, to fix the amount to be reserved as working capital and to authorize and cause to be executed mortgages and liens without limit as to the amount upon the property and franchise of this corporation.

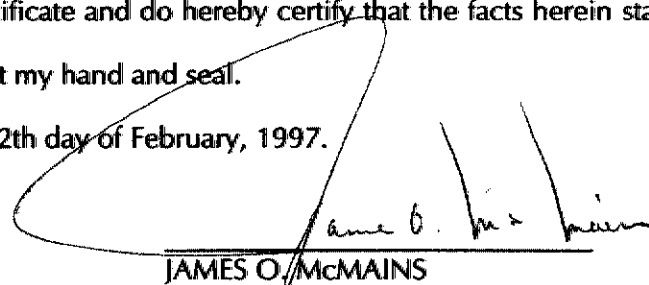
TENTH:

This corporation shall indemnify any and all of its directors or officers or former directors or officers or any person who may have served at its request as a director or officer of another corporation in which it owns shares of capital stock or of which it is a creditor against expenses actually and necessarily incurred by them in connection with the defense of any action, suit or proceeding in which they, or any of them, are made parties, or a party, by reason of being or having been di-

rectors or officers or a director or officer of the corporation, or of such other corporation, except in relation to matter as to which any such director or officer or former director or officer or person shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled, under any bylaw, agreement, vote of stockholders, or otherwise.

I, the undersigned, for the purposes of forming a corporation under the laws of the State of Idaho, do make, file and record this certificate and do hereby certify that the facts herein stated are true; and I have accordingly hereunto set my hand and seal.

DATED at Genesee, Idaho this 12th day of February, 1997.



A handwritten signature in cursive script, appearing to read "James O. McMains", is written over a horizontal line. A large, loopy scribble or flourish extends from the left side of the signature, looping back towards the center of the page.

JAMES O. McMAINS