

# State of Idaho

Office of the Secretary of State

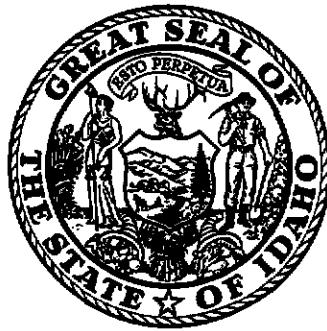
**CERTIFICATE OF AUTHORITY  
OF  
CAPITAL PACIFIC INVESTMENT REALTY, INC.**

File Number C 185671

I, BEN YSURSA, Secretary of State of the State of Idaho, hereby certify that an Application for Certificate of Authority, duly executed pursuant to the provisions of the Idaho Business Corporation Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to transact business in this State and attach hereto a duplicate of the application for such certificate.

Dated: January 4, 2010



*Ben Ysursa*

SECRETARY OF STATE

By

*Comptia Jn*



CERTIFICATE

# State of Oregon

OFFICE OF THE SECRETARY OF STATE  
Corporation Division

*I, KATE BROWN, Secretary of State of Oregon, and Custodian of the Seal of said State, do hereby certify:*

**CAPITAL PACIFIC INVESTMENT REALTY, INC.**

*was  
incorporated  
under the Oregon  
Business Corporation Act  
on  
October 22, 1996*

*and is active on the records of the Corporation Division as of  
the date of this certificate.*



*In Testimony Whereof, I have hereunto set  
my hand and affixed hereto the Seal of the  
State of Oregon.*

*KATE BROWN, Secretary of State*

By Debra L. Virag

Debra L. Virag  
December 22, 2009