

227



CERTIFICATE OF ASSUMED BUSINESS NAME

(Please type or print legibly. See instructions on reverse.)

To the SECRETARY OF STATE, STATE OF IDAHO

Pursuant to Section 53-504, Idaho Code, the undersigned gives notice of adoption of an Assumed Business Name.

02 APR 18 PM 2:09

1. The assumed business name which the undersigned use(s) in the transaction of business is:

Pennine Assets

2. The true name(s) and business address(es) of the entity or individual(s) doing business under the assumed business name is/are:

Name	Complete Address
<u>Pioneer Capital Mgmt</u>	<u>131 Fourth St. East</u>
<u>(C-113301)</u>	<u>Suite 320</u>
	<u>Ketchum, ID 83340</u>

3. The general type of business transacted under the assumed business name is:
(mark only those that apply)

<input type="checkbox"/> Retail Trade	<input type="checkbox"/> Manufacturing	<input type="checkbox"/> Transportation and Public Utilities
<input type="checkbox"/> Wholesale Trade	<input type="checkbox"/> Agriculture	<input checked="" type="checkbox"/> Finance, Insurance, and Real Estate
<input type="checkbox"/> Services	<input type="checkbox"/> Construction	<input type="checkbox"/> Mining

4. The name and address to which future correspondence should be addressed:

Phone number (optional): 208 726 8242

131 Fourth St. East
Suite 320
Ketchum, ID 83340

5. Name and address for this acknowledgment copy is (if other than #4 above):

Pioneer Capital
PO Box 2230
Ketchum, ID 83340

Submit Certificate of
Assumed Business
Name and \$20.00 fee to:

Secretary of State
700 West Jefferson
Basement West
PO Box 83720
Boise ID 83720-0080
208 334-2301

Secretary of State use only

Signature: [Signature]

Printed Name: John Miller

Capacity: President

(see instruction # 8 on back of form)

Revised 12/89

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IDAHO SECRETARY OF STATE
04/18/2002 05:00
CK: 3110 CT: 158010 BH: 460132
1 @ 20.00 = 20.00 ASSUM NAME # 2

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