

State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

PARKSIDE GROUP, INC.

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: December 13, 1991

Pete T. Cenarrusa

SECRETARY OF STATE



Sonya Coulson

Corporation Clerk

ARTICLES OF INCORPORATION

of

Dec 13 1989

PARKSIDE GROUP, INC.

SECRETARY OF STATE

KNOW ALL MEN BY THESE PRESENTS, that I, the undersigned, hereby form a nonprofit corporation, pursuant to Idaho Code, Title 30, Chapter 3, the Idaho Nonprofit Corporation Act, and I hereby certify, declare and adopt the following Articles of Incorporation.

ARTICLE I.

The name of this Corporation shall be Parkside Group, Inc.

ARTICLE II.

Duration. The period of existence and duration of the life of this Corporation shall be perpetual.

ARTICLE III.

Location. The location of the registered office of this Corporation shall be in Boise, County of Ada, State of Idaho, and the address of the registered office of this Corporation shall be 760 Myrtle Street, Boise, Idaho 83702, and the name of its initial registered agent at such address is Richard A. Skinner.

ARTICLE IV.

Purposes. The objects and purposes for which this Corporation is formed are exclusively those permitted under the Idaho Nonprofit Corporation Act, as amended, and by Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and consist of the following:

1. To acquire and hold, develop, improve, subdivide, lease, construct, exchange, mortgage, sell, convey, finance, manage, or otherwise dispose of or deal in, real estate, for the benefit of elderly, disadvantaged, low-income or otherwise needy persons.

2. To foster low-income housing.

3. To alleviate and prevent community deterioration through the production and preservation of affordable housing and to otherwise engage in activities characteristic of charitable and benevolent organizations, generally.

4. To borrow or raise money for any of the purposes of the Corporation and in connection therewith to grant collateral or other security, either alone or jointly with any other person, partnership, firm, or corporation, and to make and issue promissory notes, drafts, bonds, debentures, and other evidences of indebtedness.

5. To make payments and distributions to the State of Idaho and political subdivisions and public instrumentalities thereof for public purposes and to organizations that foster low-income housing and that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provision of any subsequent federal tax law.

6. In general, to exercise any, all and every right and power now or hereafter granted to nonprofit corporations under the laws of the State of Idaho, provided that the powers granted hereunder shall be exercised exclusively for the purposes designated in Section 501(c)(3) of the Internal Revenue Code of

1986, or the corresponding provision of any subsequent tax law.

7. The purposes for which this Corporation is formed are purely charitable, and not for pecuniary profit, and all funds and properties of this Corporation shall be devoted to such charitable purposes above set forth and never to the distribution of any pecuniary gains, profits or dividends to any person or private organization whatsoever.

ARTICLE V.

Declaration of Exempt Status

1. All of the powers to be exercised by the Corporation shall be exercised exclusively for such purposes and in such a manner that this Corporation may qualify as and remain an exempt organization under the Internal Revenue Code of 1986, Section 501(c)(3), as it currently and shall hereinafter be in force and effect.

2. The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent tax laws.

3. The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

4. The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal

Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

5. The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

6. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its directors, officers or other private shareholder or individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes as set forth in Article IV hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax law, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, or the corresponding provisions of any subsequent federal tax law.

ARTICLE VI.

Membership. The Corporation shall have members whose ownership interests in the Corporation shall be evidenced by shares of capital stock.

ARTICLE VII.

Stock Issued. The amount of capital stock of this Corporation shall be and is 100 shares of common stock, each with a par value of \$1.00 making an aggregate stock of \$100.00, which stock shall not be issued until fully paid for and once so issued shall be nonassessable.

ARTICLE VIII.

Liability. The officers, directors and/or shareholders of this Corporation shall not be individually liable for the corporate debts or other liabilities of any kind whatsoever. The private property of any officer, director and/or shareholder of the Corporation shall not be subject to the payment of corporate debts to any extent whatsoever. The shares of the Corporation shall not be subject to assignment for the purpose of paying expenses, conducting business, or paying debts of the Corporation.

Any person (and the heirs, executors and administrators of such person) made or threatened to be made a party to any action, suit or proceeding by reason of the fact that he or she is or was an officer, director or shareholder of the Corporation shall be indemnified by the Corporation. Such right of indemnification shall not be deemed exclusive of any other rights to which such

officer, director or shareholder (or such heirs, executors or administrators) may be entitled apart from this Article.

ARTICLE IX.

Rights Upon Dissolution. Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Corporation, dispose of all of the assets of the Corporation, exclusively for the purposes of the Corporation in such manner, or to such organization or organizations operated and organized exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provision of any subsequent federal tax law, as the Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by the District Court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations as said Court shall determine, which are organized and operated exclusively for such purpose.

ARTICLE X.

Board of Directors. Control and management of the affairs of this Corporation shall be vested in the shareholders, provided that certain responsibilities and duties of control and management may be delegated to the Board of Directors as specified in the Bylaws. The maximum number of members of the Board of Directors shall be as prescribed by the Bylaws. The

number of members of the Board of Directors, constituting the initial Board of Directors is three (3), and the names and addresses of the persons who are to serve as Board members until the first annual meeting of the shareholders or until their successors are elected and shall qualify are as follows:

<u>Name</u>	<u>Address</u>
Michael K. McMurray	Boise Cascade Corporation One Jefferson Square Boise, Idaho 83728 -
John W. Parrish	First Security Bank of Idaho Personal Trust Division 119 North 9th Street Post Office Box 2618 Boise, Idaho 83730
Robert E. Kyte	4143 North Jullion Way Boise, Idaho 83704

ARTICLE XI.

Amendment. The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation by a two-thirds (2/3) vote of the shareholders, represented in person, at any meeting duly called for that purpose, except where the laws of the State of Idaho otherwise provide.

ARTICLE XII.

Amendment of Bylaws. The Board of Directors shall have the power to make, alter, amend or repeal the Bylaws as set forth therein for governance of the Board and for administration and regulation of the affairs of the Corporation, provided that any such Bylaws shall not be inconsistent with these Articles of Incorporation or with the constitution or laws of the State of

Idaho or any other governmental entity duly constituted.

ARTICLE XIII.

The name and address of the initial incorporator is as follows:

Robert E. Kyte

4143 North Jullion Way
Boise, Idaho 83704

IN WITNESS WHEREOF, the undersigned Incorporator has signed his name hereto the 13th day of December, 1991.

Robert E. Kyte
Robert E. Kyte

"Incorporator"

VERIFICATION

STATE OF IDAHO)

: ss.

County of Ada)

I, Shannon Jones, a Notary Public, do hereby certify that on this 5th day of December, 1991, personally appeared before me ROBERT E. KYTE, who, being by me first duly sworn, declared that he is a person over the age of eighteen (18) years and that he signed the foregoing Articles of Incorporation as the Incorporator of the Corporation, and that the statements therein contained are true.

(SEAL)

Shannon Jones
NOTARY PUBLIC for Idaho
Residing at Boise, Idaho
My Commission Expires 8-15-94.