

State of Idaho

Department of State

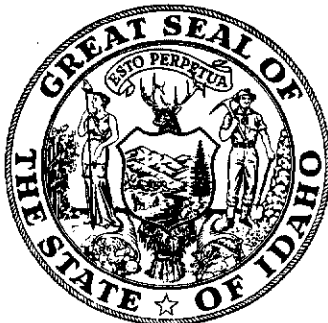
CERTIFICATE OF AUTHORITY OF

ONE ORCHARD EQUITIES, INC.
File number C 116812

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of an Application of ONE ORCHARD EQUITIES, INC. for a Certificate of Authority to transact business in this State, duly signed and verified 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 Authority to ONE ORCHARD EQUITIES, INC. to transact business in this State under the name ONE ORCHARD EQUITIES, INC. and attach hereto a duplicate original of the Application for such Certificate.

Dated: October 17, 1996



Pete T. Cenarrusa
SECRETARY OF STATE

By *Louisa Herold*

APPLICATION FOR CERTIFICATE OF AUTHORITY (For Profit)

To the Secretary of State of Idaho

The undersigned Corporation applies for a Certificate of Authority and states as follows:

1. The name of the corporation is One Orchard Equities, Inc.
2. The name which it shall use in Idaho is _____
3. It is incorporated under the laws of Colorado
4. Its date of incorporation is 07/10/96 and its duration, if other than perpetual, is _____
5. The address of its principal office in the state or country under the laws of which it is incorporated is
8515 East Orchard Road, Englewood, Colorado 80111
6. The address to which correspondence should be addressed, if different than item 5, is _____
7. The street address of its registered office in Idaho is 300 North 6th Street
Boise, ID 83701, and its registered agent in Idaho at that address is CT Corporation System
8. The purpose or purposes which it is proposed to pursue in the transaction of business in Idaho are:
To operate as a broker/dealer for securities
9. The names and respective addresses of its directors and officers are:

Name	Office	Address
<u>Please see attached list</u>		

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

Dated: August 12, 1996

One Orchard Equities, Inc.
(Corporation name)

By Beverly A. Byrne
Its President, Vice President, Secretary or Assistant Secretary
(please specify)

IDAHO SECRETARY OF STATE
Secretary of State Use Only
DATE 10/17/1996 0900 32767

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CK #: 201445 CUST#: 71626

AUTH PRO

1@ 100.00= 100.00
CORP SUR 1@ 20.00= 20.00

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ONE ORCHARD EQUITIES, INC.**Directors**

Name/Title	Business/Home Address	SSN
Alan D. Mac Lennan Director	8505 East Orchard Road, Englewood, CO 80111 6086 South Alton Way, Englewood, CO 80111	522-33-2825
Robert E. Kavanagh Director	8505 East Orchard Road, Englewood, CO 80111 15895 West Bayaud Avenue, Golden, CO 80401	371-36-5544
Stan Kenyon Director	1000 Abernathy Road, Building 400, Suite 1200 Atlanta, GA 30328 220 North Smead Court, Roswell, GA 30076	553-76-7223

Officers

Name/Title	Business/Home Address	SSN
Robert E. Kavanagh President	8505 East Orchard Road, Englewood, CO 80111 15895 West Bayaud Avenue, Golden, CO 80401	371-36-5544
Beverly A. Byrne Secretary, Compliance Officer	8515 East Orchard Road, Englewood, CO 80111 3173 Soaring Eagle Lane, Castle Rock, CO 80104	513-62-6836
Glen R. Derback Treasurer	8515 East Orchard Road, Englewood, CO 80111 7340 Brixham Circle, Castle Rock, CO 80104	522-41-8866

Date of Incorporation: 10-Jul-96
State of Incorporation: Colorado
Stock: 1,000 shares authorized (Common)
Purpose: To serve as a broker/dealer of securities



STATE OF COLORADO

DEPARTMENT OF
STATE

CERTIFICATE

Oct 17 8 57 AM '96
SECRETARY OF STATE
STATE OF IDAHO

I, VICTORIA BUCKLEY, Secretary of State of the State of
Colorado hereby certify that

According to the records of this office

ONE ORCHARD EQUITIES, INC.
(COLORADO CORPORATION)

file # 961091411 was filed in this office on JULY 10, 1996,
and has complied with the applicable provisions of the
laws of the State of Colorado and on this date is in good
standing and authorized and competent to transact business
or to conduct its affairs within this state.

Dated: SEPTEMBER 25, 1996

Victoria Buckley

SECRETARY OF STATE