

State of Idaho

Office of the Secretary of State

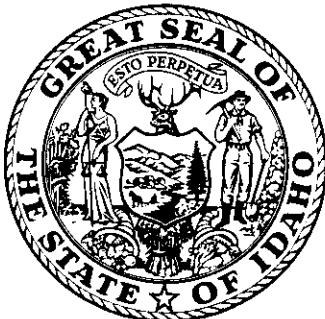
**CERTIFICATE OF AUTHORITY
OF
FIRST MUTUAL BANK**

File Number C 151451

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: 27 October 2003



Ben Yursa

SECRETARY OF STATE

By *Sally Lloyd*



APPLICATION FOR CERTIFICATE OF AUTHORITY (For Profit)

(Instructions on Back of Application)

FILED EFFECTIVE

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

1. The name of the corporation is:

First Mutual Bank

2. The name which it shall use in Idaho is: First Mutual Bank

3. It is incorporated under the laws of: Washington

4. Its date of incorporation is: February 25 1952

5. The address of its principal office is:

P.O. Box 1647, Bellevue WA 98009 1647

6. The address to which correspondence should be addressed, if different from 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 names and respective business addresses of its directors and officers are:

Name	Office	Address
<u>John Valaas</u>	<u>President/CEO</u>	<u>400 108th Ave Ne, Bellevue, Wa 98009</u>
<u>F KEmper Freeman JR</u>	<u>Chairman</u>	<u>Po Box 4186, Bellevue, Wa 98009</u>
<u>Roger Mandery</u>	<u>EVP/CFO</u>	<u>400 108th Ave Ne, Bellevue, Wa 98009</u>
<u>Phyllis Easterlin</u>	<u>Secretary</u>	<u>400 108th Ave Ne, Bellevue, Wa 98009</u>
<u>Scott Harlan</u>	<u>Evp</u>	<u>400 108th Ave Ne, Bellevue, Wa 98009</u>
<u>See attached for other officers</u>		

Dated: 9/26/03

Signature: [Signature]

Typed Name: Scott Harlan

Capacity: EVP

Customer Acct # :

(if using pre-paid account)

Secretary of State use only

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Revised 07/2002

IDAHO SECRETARY OF STATE
10/27/2003 05:00
CK: 200358 CT: 159407 BH: 708647
1 @ 100.00 = 100.00 AUTH PRO # 2
1 @ 20.00 = 20.00 EXPEDITE C # 3

C 151451

OFFICERS / DIRECTORS OF FIRST MUTUAL BANK

F. Kemper Freeman, Jr.
Chairman of the Board and Director
400 108th Avenue NE
P.O. Box 4186
Bellevue, WA 98009-4186

John Valaas
President and CEO
400 108th Avenue NE
P.O. Box 1647
Bellevue, WA 98009-1647

Scott Harlan
Senior Vice President
400 108th Avenue NE
PO Box 1647
Bellevue, WA 98009-1647

Roger Mandery
Executive Vice President and Treasurer
400 108th Avenue NE
P.O. Box 1647
Bellevue, WA 98009-1647

Mary Case Dunnam
Director
400 108th Avenue NE
P.O. Box 1647
Bellevue, WA 98009-1647

Victor E. Parker
Director
2233 – 112th Avenue NE
Bellevue, WA 98004

Richard S. Sprague
Director
400 108th Avenue NE
P.O. Box 4186
Bellevue, WA 98009-4186

Phyllis Easterlin
Corporate Secretary
400 108th Avenue NE
P.O. Box 1646
Bellevue, WA 9889-1647

Robert C. Wallace
Director
400 108th Avenue NE
P.O. Box 4184
Bellevue, WA 98009-4184

Janine Florence
Director
400 108th Avenue NE
P.O. Box 1863
Bellevue, WA 98009-1863

George W. Rowley, Jr.
Director
1595 NW Gilman Blvd.
Issaquah, WA 98027

James J. Doud, Jr.
Vice Chairman of the Board and Director
400 108th Avenue NE
P.O. Box 1647
Bellevue, WA 98009-1647

CERTIFICATE OF GOOD STANDING

I, Gloria McVey, Program Manager, Division of Banks, Department of Financial Institutions of the State of Washington, do hereby certify:

That First Mutual Bank, Bellevue, Washington, is duly organized with authority to conduct the business of a stock savings bank in the State of Washington; and

That at this time there are no administrative orders or directives that have not been complied with; and

That this office is not aware of any actual or threatened proceedings to terminate such status; and

Therefore, at this time, according to the records of this office, the said corporation is considered in good standing and is authorized to exercise all rights, privileges, and authority granted under provisions of Title 32, R.C.W., to transact a stock savings bank business in the State of Washington.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal for the Director of the Department of Financial Institutions at the Capitol, in the City of Olympia, this 26th day of September, 2003.



Gloria McVey

Gloria McVey
Program Manager, Division of Banks
Department of Financial Institutions

DIRK KEMPTHORNE
GOVERNOR



GAVIN M. GEE
DIRECTOR

STATE OF IDAHO
DEPARTMENT OF FINANCE
700 W. STATE STREET, 2ND FLOOR
P.O. BOX 83720
BOISE, IDAHO 83720-0031
Website: finance.state.id.us

2003 OCT 27 PM 2:15

Secretary of State
STATE OF IDAHO

October 22, 2003

Sean Baird
Sales Finance Operations Manager
First Mutual Bank
400 108th Avenue NE
P.O. Box 1647
Bellevue, Washington 98009-1647

Transmitted by facsimile to: (425) 455-7330

Dear Mr. Baird:

Your correspondence requesting approval of the corporate name "First Mutual Bank" for use in the state of Idaho was received by facsimile on October 17, 2003, and has been reviewed by Department staff. Your letter represents that First Mutual Bank is a Washington state-chartered stock savings bank that intends to engage in the business of "purchasing home improvement Retail Installment Contracts originated in Idaho," but does not intend to open any bank branch locations in Idaho at this time.

Section 26-1202 of the Idaho Bank Act prohibits any person, other than a national bank, not authorized to operate as a bank under the Act, to advertise or use as part of its company name the word "bank" or "banker" or any other word of similar import. The Bank Act does not authorize the Director of the Department of Finance to waive the requirement of this law. Under the circumstances set forth in your letter, we do not believe your company's name is misleading to the public. Therefore, we are offering "no objection" to the use of the name "First Mutual Bank" for use in Idaho as set forth in your letter. While the Department does not intend to pursue an action under this statute, it is possible that another agency may do so. However, we believe the likelihood is slight.

If you have any questions, please feel free to contact me.

Sincerely,

Gavin M. Gee, Director
Idaho Department of Finance

Banks & Savings Banks (208) 332-8005
Credit Unions (208) 332-8003
Securities (208) 332-8004
Money Transmitters (208) 332-8004

PHONE: (208) 332-8000
FAX: (208) 332-8098
Director's Fax: (208) 332-8097
Securities Fax: (208) 332-8099

Supporting Services (208) 332-8001
Mortgage Companies (208) 332-8002
Finance Companies (208) 332-8002
Collection Agencies (208) 332-8002

EQUAL OPPORTUNITY EMPLOYER