

State of Idaho

Department of State.

CERTIFICATE OF INCORPORATION OF

C. M. BURROUGHS FINANCIAL CORPORATION

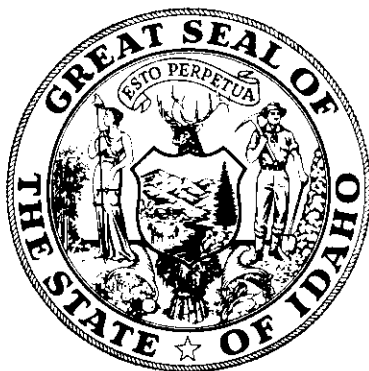
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of _____

C. M. BURROUGHS FINANCIAL 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: April 24, 1981



Pete T. Cenarrusa

SECRETARY OF STATE

by: _____

RECEIVED
ARTICLES OF INCORPORATION

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C. M. BURROUGHS FINANCIAL CORPORATION

**SECRETARY OF
STATE**

The undersigned, acting as incorporators of the corporation under the Idaho Business Corporation Act, adopt the following Articles of Incorporation for such corporation:

FIRST: The name of the corporation is C. M. Burroughs Financial Corporation.

SECOND: The period of its duration is perpetual.

THIRD: The corporation is organized for the purpose of transacting any and all lawful business for which corporations may be incorporated under the Idaho Business Corporation Act.

FOURTH: The aggregate number of shares which the corporation shall have authority to issue is 500 shares with no par value.

FIFTH: The address of the initial registered office of the corporation is 1433 Warm Springs Avenue, Boise, Idaho 83702, and the name of its initial registered agent at such address is C. M. Burroughs.

SIXTH: The number of directors constituting the initial Board of Directors of the corporation is one, and the name and address of the person who is to serve as Director until the first annual meeting of shareholders or until her successor is elected and shall qualify is:

Carol M. Burroughs 1433 Warm Springs Avenue
Boise, Idaho 83702

SEVENTH: The name and address of each incorporator is as specified in Paragraph Sixth above.

EIGHTH: Amendment of the By-Laws of the corporation by the Board of Directors shall require majority approval of those directors present either in person or by proxy at a meeting of the Board of Directors duly called at which a quorum is present.

NINETH: The Board of Directors may create such committee or committees as it deems to be necessary or advisable with only such power and authority as is specifically defined in the resolution establishing such committee.

TENTH: (a) Upon the death of any shareholder ("Deceased Shareholder") the corporation shall offer to purchase all of the shares of common stock of the corporation owned by the Deceased Shareholder.


(b) The purchase price for said Deceased Shareholder's common stock in the corporation shall be determined by its fair market value per share as set by the corporation's Board of Directors on or about January 1st and July 1st of each year. In absence of such determination during the calendar year preceding the death of such shareholder, the purchase price shall be the book value of such shares at the date of death as determined by the corporation's accountant adjusted to reflect the appraised fair market value of the corporation's real property or the last valuation set by the Board of Directors, whichever is greater.

(c) The purchase price for deceased shareholder's shares in the corporation must be paid as designated by a quorum of the Board of Directors but in no event shall the price therefor not be paid within five (5) years after the date of death.

(d) In order to effectuate the provisions of this paragraph Tenth and to fund the purchase by the corporation of a deceased shareholder's stock, the corporation may, to the extent possible, insure the life of each shareholder in an amount substantially equal to the book value of the shares owned by such shareholders, which insurance shall be maintained during the shareholder's life. The premiums for such insurance coverage shall be paid by the corporation. The proceeds of such insurance shall be paid and applied to the balance of the purchase price provided in paragraph Twelfth above upon receipt by the corporation.

ELEVENTH: The Articles of Incorporation shall not be removed, modified or amended except upon approval of a majority of all of the shareholders at a regular or special meeting of the shareholders called for such meeting.

Dated this 23rd day of April, 1981.


C. M. BURROUGHS

State of Idaho)
) ss
County of Ada)

On this 23RD day of APRIL, 1981, before me,
the undersigned, a Notary Public in and for said State,
personally appeared C. M. Burroughs , known to me to be
the person whose name is subscribed to the within
instrument, and acknowledged to me that she executed the
same.

IN WITNESS WHEREOF, I have hereunto set my hand and
affixed my official seal, the day and year in this
certificate first above written.

C Elaine Rittenhouse
Notary Public for Idaho
Residing at Boise