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State of Idaho

Department of State

CERTIFICATE OF INCORPORATION OF

IDAHO STUDENT HOUSING, 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: November 09, 1992



Pete T. Cenarrusa
SECRETARY OF STATE

By

Ray J. Clark

ARTICLES OF INCORPORATION
OF
IDAHO STUDENT HOUSING, INC.

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KNOW ALL MEN BY THESE PRESENTS:

That I, the undersigned, acting as the incorporator under the provisions of the Idaho General Business Corporation Act, do hereby adopt the following Articles of Incorporation for such Corporation:

ARTICLE I - NAME

The name of this Corporation shall be:

IDAHO STUDENT HOUSING, INC.

ARTICLE II - PURPOSES

The purpose or purposes for which the Corporation is organized is the transaction of any or all lawful business for which a corporation may be incorporated under the Idaho Business Corporations Act.

ARTICLE III - POWERS

Pursuant to the general purposes of the Corporation, the Corporation is hereby authorized and empowered to do and act, and to carry on any business authorized by the Corporation and the State of Idaho, as necessary to compliment and augment the general purposes of the Corporation.

ARTICLE IV - EXISTENCE

This corporation shall have perpetual existence.

ARTICLE V - STOCK

5.1. There shall be one class of shares, all of which shall be common shares.

5.2. The aggregate number of shares which this Corporation shall have authority to issue is 1,500,000 shares with no par value.

5.3. Each share shall have equal voting powers; each share entitling the holder to one (1) vote.

5.4. Any such shares may be assessable as provided by law and as determined by a majority vote of the Board of Directors.

5.5. All stock issued shall be considered "Section 1244 Stock" as is defined under Internal Revenue Code Section 1244. Any individual or partnership receiving such stock shall be entitled to any benefits as explained in that Internal Revenue Code Section.

5.6. There are no provisions denying preemptive rights.

ARTICLE VI - REGULATIONS OF INTERNAL AFFAIRS

Provisions for the regulation of the internal affairs of the Corporation are:

6.1. RESTRICTION OF TRANSFER OF STOCK. The shareholders may adopt a stock purchase or buy/sell agreement upon one hundred percent vote at any official shareholder's meeting. Once adopted, said agreement may not be amended, repealed, or altered without concurrence of 100% of the shareholders.

6.2. OPERATION AND MANAGEMENT OF THE CORPORATION. The shareholders may adopt and provide for the management and operation of the corporation to be performed directly by the shareholders or by the President (to be elected by the shareholders) rather than having and electing a Board of Directors. However, in so doing all duties and functions traditionally carried out by the Board of Directors shall be carried out by the shareholders or President as may be applicable.

ARTICLE VII - REGISTERED AGENT

The name of the initial registered agent and the location of the registered office of the Corporation are:

Dennis G. Austad
3655 Wanda
Ammon, Idaho 83406

ARTICLE VIII - INCORPORATORS AND INITIAL DIRECTORS

The name, post office address, number and class of shares subscribed by each of the incorporators and the initial directors to serve until the first election of the directors are as follows:

Dennis G. Austad	1 Share Common
3655 Wanda	
Ammon, Idaho 83406	

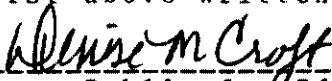
IN WITNESS WHEREOF, the undersigned hereby executes these Articles of Incorporation in duplicate and certifies to the truth of the facts herein, and does respectively subscribe to the number of shares hereinbefore set forth after his name this 6 day of November, 1992.


Dennis G. Austad

STATE OF IDAHO)
) ss.
County of Bonneville)

On this 6th day of November, 1992, before me the undersigned, a Notary Public in and for said State, personally appeared, DENNIS G. AUSTAD, known or identified to me to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same.

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


Notary Public for Idaho,
residing at Idaho Falls, ID.
My commission expires: 2/27/98

(SEAL)