

State of Idaho

Department of State

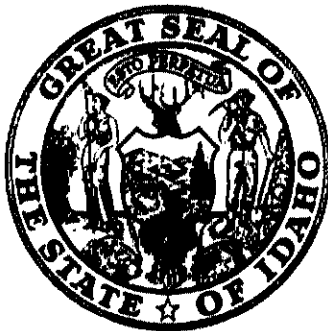
CERTIFICATE OF AUTHORITY OF

REAL HOLDINGS, INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of an Application of REAL HOLDINGS, 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 REAL HOLDINGS, INC. to transact business in this State under the name REAL HOLDINGS, INC. and attach hereto a duplicate original of the Application for such Certificate.

Dated: October 28, 1991



Pete T. Cenarrusa

SECRETARY OF STATE

Lucy J. Cook

Corporation Clerk

APPLICATION FOR CERTIFICATE OF AUTHORITY

(Profit Corporation)

RECEIVED
SEC. OF STATE
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To the Secretary of State of Idaho

Pursuant to Section 30-1-110, Idaho Code, the undersigned Corporation hereby applies for a Certificate of Authority to transact business in your State, and for that purpose submits the following statement:

1. The name of the corporation is Real Holdings, Inc.

2. The name which it shall use in Idaho is Real Holdings, Inc.

(To be used only when required to avoid a conflict with a name already on file. Must be accompanied by a Board of Directors resolution adopting assumed name in Idaho.)

3. It is incorporated under the laws of Washington

4. The date of its incorporation is 10-9-91 and the period of its duration is perpetual

5. The address of its principal office in the state or country under the laws of which it is incorporated is

1600 Washington Trust Financial Center, Spokane, WA 99204

6. The address to which correspondence should be addressed, if different from that in item 5.

7. The street address of its proposed registered office in Idaho is 250 Northwest Blvd., Suite 102, Coeur d'Alene, Idaho 83814, and the name of its proposed

registered agent in Idaho at that address is Edward F. Wroe

8. The purpose or purposes which it proposes to pursue in the transaction of business in Idaho are:

Holding of real property for tax-deferred real estate exchanges

9. The names and respective addresses of its directors and officers are:

Name	Office	Address
<u>James S. Black, Jr.</u>	<u>President & Director</u>	<u>1600 Washington Trust Financial Center, Spokane, WA 99204</u>
<u>Edward F. Wroe</u>	<u>Vice-President & Director</u>	<u>250 Northwest Blvd, Suite 102, Coeur d'Alene, Idaho 83814</u>
<u>Elizabeth A. Olson</u>	<u>Secretary & Treasurer,</u>	<u>1600 Washington Trust Financial Center Spokane, WA 99204</u>

(continued on reverse)

10. The aggregate number of shares which it has authority to issue, itemized by class, par value of shares, and shares without par value, is:

Number of Shares	Class	Par Value Per Share or Statement That Shares Are without Par Value
<u>50,000</u>	<u>Common</u>	<u>\$1.00</u>

11. The aggregate number of its issued shares, itemized by class, par value of shares, and shares without par value is:

Number of Shares	Class	Par Value Per Share or Statement That Shares Are without Par Value
<u>100</u>	<u>Common</u>	<u>\$1.00</u>

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

13. This Application is accompanied by a certificate of Corporate Status or Existence, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

Dated: October 17, 1991

Real Holdings, Inc.
 (Corporation Name)

By James S. Black, Jr.
 Its President / ~~Vice President~~ (please specify)
 and Elizabeth A. Olson
 Its Secretary / ~~Assistant Secretary~~ (please specify)

STATE OF WASHINGTON)
) ss:
 COUNTY OF SPOKANE)

I, Bonnie A. Reno, a notary public, do hereby certify that on this 17th day of October, 19 91, personally appeared before me James S. Black, Jr., who being by me first duly sworn, declared that he is the President of Real Holdings, Inc.

that he signed the foregoing document as President of the corporation and that the statements therein contained are true.

Bonnie A. Reno
 Notary Public
 My commission expires: July 20, 1993.



STATE of WASHINGTON SECRETARY of STATE

CERTIFICATE OF EXISTENCE/AUTHORIZATION

OF

/ REAL HOLDINGS, INC.

I, RALPH MUNRO, Secretary of State of the State of Washington, hereby certify that I am the custodian of the corporation records of this state.

I FURTHER CERTIFY that the records on file in this office show that the above - named profit corporation was incorporated under the laws of the State of Washington and was issued a certificate of incorporation in Washington on October 09, 1991.

I FURTHER CERTIFY that as of the date of this certificate no Articles of Dissolution or Certificate of Withdrawal have been filed, that the conditions of the Revised Code of Washington, Title 23B.01.280(2) (a) through (d) have been met, and the corporation is duly authorized to transact business in the corporate form in the State of Washington.

Date: October 21, 1991

Given under my hand and the seal of the State of Washington, at Olympia, the State Capitol.

Ralph Munro, Secretary of State

N. Brown