

CERTIFICATE OF INCORPORATION  
OF

BEAR LAKE WEST SECURITIES, INC.

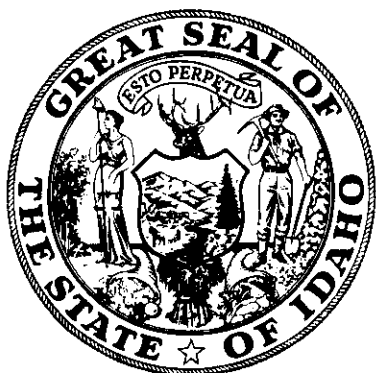
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of \_\_\_\_\_

BEAR LAKE WEST SECURITIES, INC.,

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 August 21, 1980.



SECRETARY OF STATE

\_\_\_\_\_  
Corporation Clerk

ARTICLES OF INCORPORATION 35

West  
BEAR LAKE SECURITIES, INC.

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STATE

We, the undersigned, natural persons being more than twenty-one years of age, acting as incorporators of a corporation pursuant to the provisions of the Idaho Business Corporation Act, do hereby adopt the following Articles of Incorporation for such corporation:

ARTICLE I

NAME

The name of the corporation hereby created shall be:

Bear Lake West Securities, Inc.

ARTICLE II

DURATION

The corporation shall continue in existence perpetually unless sooner dissolved according to law.

ARTICLE III

PURPOSES

The purpose or purposes for which the corporation is organized are:

1. To engage in the business of buying, selling, investing, in cash or on margin, and otherwise dealing in or with, in any manner whatsoever, as broker, dealer, agent or principal, and on commission or otherwise, options and all other manner of contracts respecting the purchase, sale or other disposition of shares, bonds, notes, mortgages, debentures and other securities or interest therein; and to engage in and perform any and all acts and activities customary in connection with or incident to the foregoing.

2. To engage in any other business or enterprise and any other acts or activities for which corporations may be organized under the laws of the State of Idaho.

#### ARTICLE IV

##### CAPITALIZATION

The Corporation is authorized to issue 50,000 common shares, all of which shall have a par value of \$1.00 per share. Each share shall have equal rights as to voting and in the event of dissolution or liquidation.

#### ARTICLE V

##### PAID IN CAPITAL

The Corporation shall not commence business until consideration of a value of at least \$1,000 has been received by it as consideration for the issuance of its shares.

#### ARTICLE VI

##### PRE-EMPTIVE RIGHTS

Shareholders of the Corporation shall not have pre-emptive rights to subscribe for or to acquire additional shares of the Corporation, whether such shares be hereby or hereafter authorized.

#### ARTICLE VII

##### OFFICERS AND DIRECTORS CONTRACTS

No contract or other transaction between this Corporation and any other firm or corporation shall be affected by the fact that a director or officer of this Corporation has an interest in, or is a director or officer of such firm or other corporation. Any officer or director, individually or with others, may be a party to, or may have an interest in, any transaction of this Corporation or any transaction in which this Corporation is a party or has an interest. Each person who is now or may become an officer or director of this Corporation is hereby relieved from liability that he might otherwise obtain in the event such officer or director contracts with this Corporation for the benefit of himself or any firm or other corporation in which he may have an interest, provided such officer or director acts in good faith.

#### ARTICLE VIII

##### REGISTERED OFFICE AND AGENT

The address of the initial registered office of the Corporation and its initial registered agent at such address is:

Kent Bennion  
P.O. Box 396  
Fish Haven, Idaho 83261

ARTICLE IX

DIRECTORS

The Corporation shall have not less than three (3) nor more than nine (9) directors as determined, from time to time, by the Board of Directors. The original Board of Directors shall be comprised of three (3) persons. The names and addresses of the persons who are to serve as directors until the first annual meeting of shareholders and until their successors are elected and shall qualify are as follows:

Kent Bennion	P.O. Box 396 Fish Haven, Idaho 83261
W. Emmett Thompson	P.O. Box 396 Fish Haven, Idaho 83261
Larry B. Hanks	P.O. Box 396 Fish Haven, Idaho 83261


ARTICLE X


INCORPORATORS

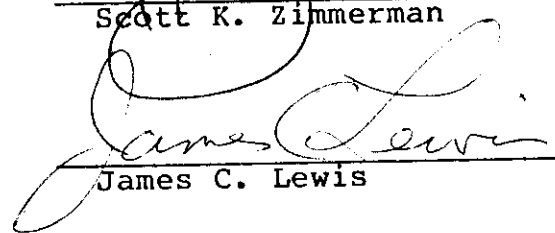
The names and addresses of the incorporators are:

James R. Kruse	620 Kearns Building 136 South Main Street Salt Lake City, UT 84101
Scott K. Zimmerman	620 Kearns Building 136 South Main Street Salt Lake City, UT 84101
James C. Lewis	620 Kearns Building 136 South Main Street Salt Lake City, UT 84101

DATED this 1st day of August, 1980.

  
\_\_\_\_\_  
James R. Kruse

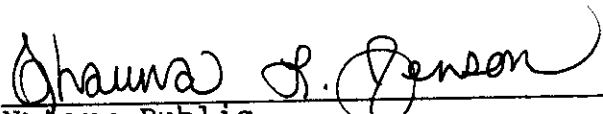
  
\_\_\_\_\_  
Scott K. Zimmerman

  
\_\_\_\_\_  
James C. Lewis

STATE OF UTAH                    )  
                                      : ss.  
COUNTY OF SALT LAKE    )

I, Shauna L. Jenson, a Notary Public, hereby  
certify that on the 1st day of August, 1980, personally  
appeared before me James R. Kruse, Scott K. Zimmerman and James  
C. Lewis, who, being by me first duly sworn, severally declared  
that they are the persons who signed the foregoing documents as  
incorporators, and that the statements therein contained are  
true.

WITNESS my hand and official seal.

  
\_\_\_\_\_  
Notary Public  
Residing at Salt Lake Co., Utah

My Commission Expires:

01-15-83

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SECRETARY OF  
STATE

August 11, 1980

Secretary of State  
Room 203  
State House  
Boise, Idaho 83720

Re: Bear Lake West Securities, Inc.

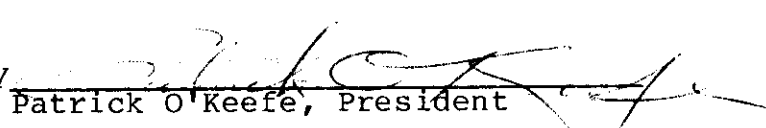
Gentlemen:

I, Patrick O'Keefe, President of Bear Lake West, Inc., hereby consent to the use of the name "Bear Lake West Securities, Inc." by Kent Bennion, W. Emmett Thompson and Larry B. Hanks as that corporation's original officers and directors.

Sincerely,

BEAR LAKE WEST, INC.

By

  
Patrick O'Keefe, President