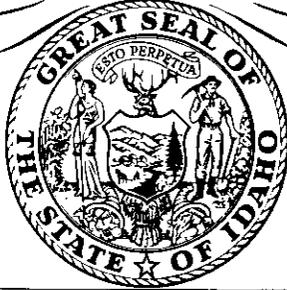


State of Idaho



Department of State.

CERTIFICATE OF INCORPORATION

I, ARNOLD WILLIAMS, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho do hereby certify that the original of the articles of incorporation of

IMPERIAL PLAZA, INC.

was filed in the office of the Secretary of State on the **Twenty-second** day of **July**, A.D. One Thousand Nine Hundred **Sixty-three** and duly recorded on Film No. **124** of Record of Domestic Corporations, of the State of Idaho, and that the said articles contain the statement of facts required by Section 30-103, Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates and successors are hereby constituted a corporation, by the name hereinbefore stated, for **perpetual existence** from the date hereof, with its registered office in this State located at **Boise** in the County of **Ada**.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State. Done at Boise City, the Capital of Idaho, this **22nd** day of **July**, A.D., 19 **63**

Secretary of State.

ARTICLES OF INCORPORATION

OF

IMPERIAL PLAZA, INC.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, all being of full legal age, and all residents of the State of Idaho, have this day voluntarily associated ourselves together and do hereby, by these Articles of Incorporation, unite and associate ourselves together for the purpose of forming a corporation under the general laws of the State of Idaho, for the purposes hereinafter stated.

I.

The name of the corporation shall be
IMPERIAL PLAZA, INC.

II.

The term for which this corporation shall exist shall be in perpetuity.

III.

The location and post office address of the registered office of this corporation shall be

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3423 North 36th Street, Boise, Ada County, State of Idaho.

IV.

The purposes for which this corporation is formed and the business and objectives to be carried on are as follows:

1. To create a private corporation to construct or to acquire a housing project or projects, and to operate the same.
2. To enable the financing of the construction of such rental housing with the assistance of mortgage insurance under the National Housing Act.
3. To enter into, perform, and carry out contracts of any kind necessary to, or in connection with, or incidental to, the accomplishment of the purposes of the corporation, including, expressly, any contract or contracts with the Federal Housing Commissioner which may be desirable or necessary to comply with the requirements of the National Housing Act, as amended, and the Administrative Rules and Regulations of the Commissioner thereunder, relating to the regulation or restriction of mortgagor

corporations as to rents, sales, charges, capital structure, rate of return and methods of operation.

4. To acquire any property, real or personal, in fee or under lease, or any rights therein or appurtenant thereto, necessary for the construction and operation of such project or projects.

5. To borrow money, and to issue evidence of indebtedness, and to secure the same by mortgage, deed of trust, pledge, or other lien, in furtherance of any or all of the objects of its business in connection with said project or projects.

6. Specifically and particularly to enter into a Regulatory Agreement setting out the requirements of the Federal Housing Commissioner.

7. To borrow money and otherwise contract indebtedness; to issue bonds, notes, debentures and other evidence of indebtedness and to mortgage, pledge, hypothecate, deposit or otherwise encumber or subject to lien its personal and/or real property as security therefor.

8. To promote or to aid in any manner, financially or otherwise, any persons, firms, corporations or associations; and for this purpose to guarantee or to become surety upon the contracts, dividends, stocks, bonds, notes, and other obligations of such persons, firms, corporations or associations; and to do any other acts or thing designed to protect, preserve, improve, or otherwise enhance the value of contracts, stocks, bonds, or other evidence of indebtedness or securities of such persons, firms, corporations or associations.

9. To purchase, hold, or otherwise acquire, to sell, assign, transfer, mortgage, cancel, re-issue, exchange, or otherwise handle or dispose of shares of the capital stock, bonds, securities, and evidences of indebtedness of this or any other corporation, whether incorporated in one of the United States of America or elsewhere, including foreign countries; to issue in exchange therefor its own stock, bonds or obligations and to acquire all the rights and privileges of a holder of such stock or securities.

10. To purchase, hold, sell and re-issue shares of its own capital stock.
11. To obtain licenses for, carry on and promote any business whatsoever which may seem to the officers, or stockholders of this corporation capable of being carried on in connection with the foregoing objects and purposes, or calculated directly or indirectly to promote the interests of the corporation, or to enhance the value of its property, and generally to have, enjoy, and exercise all the rights, powers and privileges which are now or which may hereafter be conferred upon corporations organized under the laws of the State of Idaho.
12. To conduct the business of this corporation as herein set out at any place or places within the State of Idaho, or in any other state or territory of the United States, as the Board of Directors may from time to time determine.
13. To do all and everything necessary, suitable, desirable, convenient or proper for the accomplishment of any of the purposes or the attainment of any one

or more of the objects enumerated in these Articles, or which shall at any time appear conducive or expedient and be lawful for said corporation to do, either as holders of or as interested in property, or otherwise; and to be clothed with all the powers now or hereafter conferred by the laws of the State of Idaho upon private corporations.

V.

The authorized capital stock of this corporation shall be \$250,000.00, consisting of 2,500 shares of common stock, each share having a par value of \$100.00.

VI.

No shareholder of this corporation shall have any pre-emptive or other preferential right to subscribe to any shares of any class of stock of this corporation, whether now or hereafter authorized, or to any treasury shares offered for sale by this corporation, or to any obligations convertible into stock of this corporation, issued or sold, nor any right of subscription to any thereof, other than such, if any, as the Board of Directors may, in its discretion, from time to time determine and at such price as the Board of Directors may from time to time

fix, regardless of whether the issue or sale of any such shares will adversely affect said shareholder's proportionate voting power.

VII.

The business of this corporation shall be managed and conducted by a board of not less than three directors. The number of directors may be raised by the stockholders at any annual or special meeting called for that purpose, but the directors shall be in odd numbers. The first board shall be elected at the first meeting of the stockholders of this corporation and the entire board elected annually thereafter at the annual meeting of stockholders of the corporation.

VIII.

The board of directors may meet and transact business of this corporation either at its principal place of business which is herein designated or at such other place within or without the State of Idaho as may be designated by the members of the board of directors.

IX.

The board of directors of this corporation shall have the power to repeal or amend the By-Laws and adopt new By-Laws for the corporation consistent with the laws of the State of Idaho.

X.

The names and post office addresses of each of the incorporators, together with the number of shares of stock subscribed by each, are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>NO. SHARES</u>	<u>PAR VALUE</u>
R. E. RICE	3423 N. 36th Boise, Idaho	1	\$100.00
BONNETTA L. RICE	3423 N. 36th Boise, Idaho	1	\$100.00
FRED H. BECK	3505 N. 36th Boise, Idaho	1	\$100.00

XI.

Each share of capital stock of this corporation, after the amount of the subscription price therefore has been fully paid, shall be non-assessible and shall not be subject to assessment to pay debts of the corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 2nd day of July, 1963.

R. E. Rice

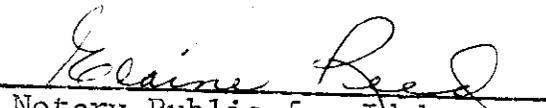
Fred H. Beck

Bonnetta L. Rice

STATE OF IDAHO)
 : ss.
County of Ada)

On this 22nd day of July, 1963, before me,
the undersigned, a Notary Public in and for said
State, personally appeared R. E. RICE, BONNETTA L.
RICE and FRED R. BECK, known to me to be the persons
whose names are 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
in this certificate first above written.



Notary Public for Idaho
Residing at Boise, Idaho