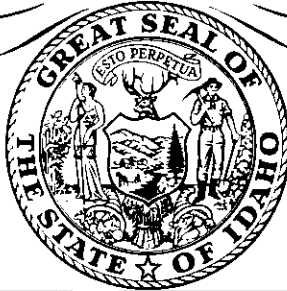


State of Idaho



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

AMERICAN ACCEPTANCE CORPORATION

was filed in the office of the Secretary of State on the **Thirteenth** day of **March,** A.D. One Thousand Nine Hundred **Sixty-two** and duly recorded on Film No. **118** 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

Idaho Falls

in the County of

Bonneville

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 **13th** day of **March**, A.D., 19 **62**.

Secretary of State.

ARTICLES OF INCORPORATION
OF
AMERICAN ACCEPTANCE CORPORATION

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned, citizens and residents of the United States of America, and the State of Idaho, and each being of full age, for the purpose of organizaing a corporation pursuant to the laws of the State of Idaho, do hereby make, sign, acknowledge, certify and file this certificate and articles of incorporation for that purpose, as follows:

ARTICLE I.

NAME OF CORPORATION

The name of this corporation shall be and is: American Acceptance Corporation.

ARTICLE II.

PURPOSES

The purposes of the corporation shall be:

SECTION 1. The principal purpose of this corporation is to conduct a consumer credit or small loan business for the making of loans of money in such amount or amounts as permitted by, and pursuant to the Idaho Consumer Finance Act of the State of Idaho, as now existing or hereafter amended, upon such terms and conditions as the corporation may deem appropriate, and as prescribed by law; and to engage in the business of the accumulation and loan of money by lending the capital of the corporation and such other funds as it may from time to time lawfully acquire, and to borrow funds for such purposes upon such terms and conditions as the corporation may deem appropriate and to loan the funds to various borrowers upon such personal security, or security of personal property as may be deemed appropriate by the corporation, and as prescribed by law.

SECTION 2. To conduct the business of financing dealers at wholesale and retail, of furniture, fixtures, appliances, hardware, automotive vehicles and all other dealers and merchants selling goods and merchandise on installment payments; to discount agreements made by

dealers in the sale of goods and merchandise; to purchase, finance or discount commercial paper and warehouse receipts; to purchase or otherwise acquire open accounts receivable, notes, conditional sales contract, chattel or real property mortgages, drafts and acceptances from manufacturers, jobbers and dealers and the installment lien obligations covering any and all sales on any merchandise or commodities; to purchase, loan upon, require or otherwise sell and dispose of any and all installment lien obligations or indebtedness incurred or to be incurred by any written instruments, and to guarantee, pledge, borrow or raise money for any such investment in any way and to do such other financing as may be for the welfare and best interests of the corporation.

SECTION 3. To transact the business of investing on behalf of itself or others any part of its capital and any such additional funds as it may obtain or any interest therein, in selling or otherwise disposing of the same or any part thereof or interest therein.

SECTION 4. To acquire by purchase, lease or otherwise, lands or interest in lands and to own, hold, improve, develop and manage any real estate so acquired and to erect or cause to be erected on any lands owned, held or occupied by the corporation, buildings or other structures with their appurtenances; and to rebuild, alter or improve any buildings or other structures now or hereafter erected on any lands so owned, held or occupied; and to mortgage, sell, lease or otherwise dispose of any lands of interest in lands and in buildings or other structures at any time owned or held by the corporation.

SECTION 5. To buy and sell, discount and rediscount, notes, drafts, bills of exchange, stocks, bonds, securities and choses in action of all kinds, both as principal and as agent.

SECTION 6. To buy, sell, exchange and generally deal in real properties, improved and unimproved, and buildings of every kind and description; to improve, manage, operate, sell, buy, mortgage, lease or otherwise acquire or dispose of any property, real or personal, and take mortgages and assignment of mortgages upon the same; to make and obtain loans upon real estate, improved and unimproved, and upon personal property, giving or taking evidence of indebtedness and securing the payment thereof by mortgage, trust deed, pledge or otherwise; to

enter into contracts to buy or sell any property, real or personal.

SECTION 7. To buy and sell, discount and rediscount, notes, drafts, bills of exchange, stock bonds, securities and choses in action of all kinds, both as principal and as agent; also to buy and sell liens on real and personal property and to accept as security therefor, liens on and pledges or real and personal property.

SECTION 8. To buy, sell, exchange and generally deal in real properties, improved and unimproved, and buildings of every kind and description; to improve, manage, operate, sell, buy, mortgage, lease or otherwise acquire or dispose of any property, real or personal, and take mortgages and assignment of mortgages upon the same; to make and obtain loans upon real estate, improved and unimproved, and upon personal property, giving or taking evidence of indebtedness and securing the payment thereof by mortgage, trust deed, pledge or otherwise; to enter into contracts to buy or sell any property, real or personal; to buy and sell mortgages, trust deeds, contracts and evidences of indebtedness; to purchase or otherwise acquire for the purpose of holding or disposing of the same, real or personal property of every kind and description.

SECTION 9. To draw, make, accept, endorse, execute, issue, discount and have discounted, and to deal in every lawful manner in promissory notes, bills of exchange, trade acceptances, conditional sales, warehouse receipts, warrants and other negotiable or transferable instruments; and to borrow money and to incur indebtedness as may be determined expedient.

SECTION 10. To purchase, lease as lessee, or otherwise acquire, and to hold for investment, improve, maintain and operate the business properties and other real estate, automotive vehicles, fixtures and supplies, stock in this and other corporations, and any other personal property, and to sell, assign, convey, lease as lessor, manage, pledge, mortgage or otherwise dispose of or encumber, lands, buildings, structures, vehicles, equipment, fixtures, supplies and other real or personal property, tangible or intangible, which shall be deemed necessary, convenient or appropriate; and to do everything necessary or conducive to the full accomplishments of the foregoing objects in this Article II.

SECTION 11. To engage in any or all of the purposes and powers enumerated in this Article II., as a partner or joint venturer in such transactions.

SECTION 12. The purposes specified and enumerated in this Article II shall be construed as both powers and purposes of this corporation, and the enumeration of specific purposes and powers shall not be construed to limit or restrict in any manner the meaning of general terms or of the general powers of the corporation; nor shall the expression of one thing be deemed to exclude another, although it be of like nature not expressed.

ARTICLE III.

CORPORATE EXISTENCE

The term of existence of this Corporation shall be perpetual.

ARTICLE IV.

PRINCIPAL PLACE OF BUSINESS

SECTION 1. The location of the corporation's registered office in this state is Idaho Falls, Bonneville County, Idaho. The corporation may also maintain offices at such other place or places in the State of Idaho and the United States as the board of directors may from time to time decide. The post office address of the registered office shall be Idaho Falls, Idaho.

SECTION 2. The operation and business of this Corporation shall be carried on in the County of Bonneville, State of Idaho, and in such other counties in the State of Idaho and other states of the United States as the board of directors may from time to time decide.

ARTICLE V.

CAPITAL STOCK

The amount of the capital stock of the corporation shall be Fifty Thousand Dollars (\$50,000.00), to consist of Five Thousand (5,000) shares of common stock of the par value of Ten Dollars (\$10.00) each.

ARTICLE VI.

MANAGEMENT

Management of this corporation shall be vested in a board of directors of three to five directors. The directors shall be elected at the annual meeting of the stockholders, and the number of directors to serve

shall be decided at the annual meeting of the stockholders, as provided in the by-laws, and in the manner and the method therein provided.

ARTICLE VII.

DIRECTORS' MEETINGS

The meeting of the Board of Directors may be held at the principal office of the corporation in this state, or at such other place or places within or without this state, for the transaction of any business of the corporation as the directors may by resolution provide. A majority of the board of directors shall constitute a quorum, and the act of the majority of the directors shall be the act of the board. At least one member of the board of directors shall be a resident of the State of Idaho.

ARTICLE VIII.

INCORPORATORS

The name, post office address and number of shares subscribed by each of the incorporators are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>COMMON STOCK</u>
Rex D. Morgan	Idaho Falls, Idaho	1 Share
Wm. Bradley Minor, Jr.,	Idaho Falls, Idaho	1 Share
J. D. Morgan	Idaho Falls, Idaho	1 Share

All of the subscribers to these Articles of Incorporation are of full age, citizens of the United States and residents of the State of Idaho.

ARTICLE IX.

No contract or other transaction between the corporation or any other corporation, whether or not a majority of the shares of the capital stock of such other corporation is owned by the corporation, and no act of the corporation shall in any way be affected or invalidated by the fact that any of the directors of the corporation are pecuniarily or otherwise interested in, or are directors or officers of such other corporation; any director individually may be a party to or may be pecuniarily or otherwise interested in any contract or transaction of the corporation and any director of the corporation who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the company which shall contract or transact with like force and effect as if he were not such director or officer

of such other corporation and not so interested.

ARTICLE X.

The corporation may amend, alter, add to, change or repeal any provisions contained in these Articles of Incorporation in the manner provided by law.

IN WITNESS WHEREOF, we, as incorporators, and each of us, have hereunto set our hands and seals this 9th day of ~~November~~^{March}, 1962.

William Bradley Minor
Idaho Falls, Idaho

Rex D. Morgan
Idaho Falls, Idaho

J. D. Morgan
Idaho Falls, Idaho

STATE OF IDAHO)
County of Bonneville) ss.

On this 9th day of ~~November~~^{March}, 1962, before me the undersigned, a Notary Public for Idaho, personally appeared REX D. MORGAN, WM. BRADLEY MINOR, JR., and J. D. MORGAN, known to me to be the persons whose names are subscribed to the within and foregoing certificate and Articles of Incorporation, which they acknowledged to me that they executed as their free act and deed.

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

W. J. Anderson
Notary Public for Idaho
Residing at Idaho Falls, Idaho