

# ARTICLES OF INCORPORATION

OF

OP HOLDINGS, INC.

Effective as of November 23, 2004 (the "**Effective Date**"), the Articles of Incorporation of OP Holdings, Inc. are in their entirety as follows:

## Article 1 NAME OF THE CORPORATION

The name of the corporation is OP Holdings, Inc. (the "**Corporation**").

## Article 2 PURPOSES OF THE CORPORATION

The purposes for which the Corporation is organized is to engage in real estate development and to do any and all other lawful activities.

## Article 3 SHARES

**3.1 Stock.** The aggregate number of shares the Corporation is authorized to issue shall be 100,000, with no par value, consisting of 100,000 common shares of voting stock (the "**Common Stock**").

**3.2 Treasury Shares.** Unless a resolution of the Board of Directors provides that reacquired shares shall constitute authorized but unissued shares, any shares reacquired by the Corporation shall be Treasury Shares and may be held, used, resold, or disposed of free of any restrictions that would be imposed on the original issuance of shares of the Corporation.

## Article 4 TRANSFER OF STOCK

**4.1 Restrictions on Transfers.** No shareholder of the Corporation may sell or transfer shares of the Corporation, except as provided in this Section 4.1. A shareholder of the Corporation may transfer or sell shares of the Corporation only if the transfer or sale is approved by not less than sixty percent (60%) of the issued and outstanding shares of the Corporation at a shareholder's meeting called for that purpose. At the shareholder's meeting, the shares of stock held by the shareholder proposing to sell or transfer the shareholder's shares may not be voted or counted for any purpose, unless all Shareholders consent that such shares be voted.

**4.2 Wrongful Transfer.** A transfer or attempted transfer of shares or any interest in shares in violation of Section 4.1 ("**Wrongful Transfer**") shall be void. In the event of a Wrongful Transfer, the Corporation and each shareholder has all the remedies provided by law, in equity, or by agreement, including but not limited to the Corporation refusing to register the shares that were Wrongfully Transferred in the name of the person or entity who is receiving the transfer.

**4.3 Restriction on Certificate.** The Stock Certificate of the Corporation shall be endorsed on the face with a restrictive legend that is substantially in the following form or other form that complies with the Idaho Business Corporation Act (the "**Legend**");

The shares of stock represented by this Certificate: (i) are subject to transfer restrictions set forth in the "Articles of Incorporation of OP Holdings, Inc.", a copy which is available for inspection upon request to the Corporation, (ii) have not been registered under the applicable federal and state securities acts, and (iii) cannot be transferred except in compliance with the "Articles of Incorporation of OP Holdings, Inc." and applicable federal and state securities laws.

**4.4 Procedure.** Upon approval of a transfer, as set forth in Section 4.1, transfers of shares of the Corporation shall be made on the stock transfer books of the Corporation only by the holder of record or by the holder's duly authorized attorney. Transfers of shares can be completed only after the Corporation has received (i) the certificate or certificates representing the shares to be transferred, (ii) a duly executed assignment or power of transfer endorsed on or delivered with the certificate, and (iii) proof of the authenticity of the signature and of authority to transfer as the Corporation or its agent may require. The Corporation shall be entitled to treat the holder of record of any share or shares as the absolute owner for all purposes and, accordingly, shall not be bound to recognize any legal, equitable or other claim to, or interest in, such share or shares on the part of any other person, except as otherwise expressly provided by law.

**4.5 No Removal of Legend.** The Corporation agrees that the Corporation will not remove and will not permit to be removed (upon registration of transfer, reissuance, or otherwise) the Legend from any certificate and will place the Legend or cause the Legend to be placed on any new certificate issued to represent Shares previously represented by a certificate carrying the Legend.

## **Article 5 PREEMPTIVE RIGHTS**

Shareholders of the Corporation shall have no preemptive rights to acquire stock in the Corporation.

## **Article 6 CUMULATIVE VOTING**

Shareholders of the Corporation do not have the right to cumulate their votes for Board of Directors candidates.

## **Article 7 NOTICE OF MEETINGS AND VOTING**

**7.1 Notice.** Written notice of meetings shall be delivered to all shareholders of the Corporation. Notice of meetings shall be given pursuant to the Bylaws of the Corporation.

**7.2 Voting.** Each outstanding share of stock shall be entitled to one (1) vote on each matter submitted to a vote at a meeting of shareholders, including election of directors of the Corporation and other corporate purposes.

## **Article 8 REGISTERED OFFICE AND AGENT**

The address of the registered office of the Corporation is 1424 N. Orchard, Boise, Idaho 83707, and the name of the registered agent at such address is Scott Chandler.

## **Article 9 BOARD OF DIRECTORS**

The number of directors constituting the Board of Directors of the Corporation will be no less than two (2) and no greater than five (5). Under the Articles of Incorporation and until changed as provided in the Corporation's Bylaws, the number of directors who constitute the Board of Directors is three (3). The names and addresses of such persons to serve as the directors are as follows:

<u>Name</u>	<u>Address</u>
Kenneth Chandler	1424 N. Orchard Boise, Idaho 83707
Scott Chandler	1424 N. Orchard Boise, Idaho 83707
Thomas Chandler	1424 N. Orchard Boise, Idaho 83707

## **Article 10 INCORPORATOR**

For purposes of the Articles of Incorporation, the name and address of the Incorporator is:

<u>Name</u>	<u>Address</u>
Thomas Chandler	1424 N. Orchard Boise, Idaho 83707

## **Article 11 LIMITATION OF LIABILITY**

A director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages, and the Corporation shall indemnify a director against liability (as defined in Idaho Code §30-1-850(5)) to any person, for any action taken, or any failure to take action, as a director except for liability for: (i) the amount of a financial benefit received by a director to which he is not entitled; (ii) an intentional infliction of harm on the Corporation or the shareholders; (iii) a violation of Idaho Code § 30-1-833, or (iv) an intentional violation of criminal law.

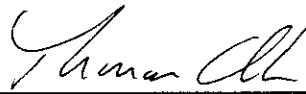
**Article 12**  
**INDEMNIFICATION**

The Corporation shall indemnify the directors and officers of the Corporation to the fullest extent permitted by the Idaho Business Corporation Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than the Idaho Business Corporation Act permitted the Corporation to provide prior to such amendment).

**Article 13**  
**EXECUTION**

For the purpose of forming this corporation under the laws of the State of Idaho, the undersigned has executed these Articles of Incorporation on November 23, 2004.

Dated: November 23, 2004

By:   
Thomas Chandler