

State of Idaho

Department of State

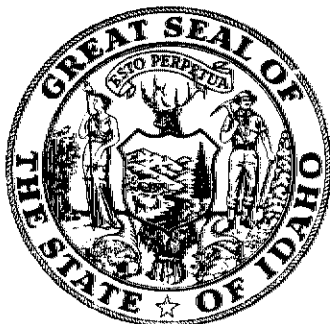
CERTIFICATE OF AUTHORITY OF

JARMUSZ INVESTMENT MANAGEMENT, INC.
File number C 120211

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

Dated: July 16, 1997



Pete T. Cenarrusa
SECRETARY OF STATE

By *Natalie Lamb*

APPLICATION FOR CERTIFICATE OF AUTHORITY

(Profit Corporation)

97 JUL 16 AM 10:28
CLERK OF STATE OF IDAHO

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 JARMUSZ INVESTMENT MANAGEMENT, INC.
2. The name which it shall use in Idaho is SAME
(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 DELAWARE
4. The date of its incorporation is December 12, 1990 and the period of its duration, if other than perpetual, is _____
5. The address of its principal office in the state or country under the laws of which it is incorporated is c/o XL Corporate Services, 32 Loockerman Square, Suite 203, Dover, DE 19901
6. The address to which correspondence should be addressed, if different than item 5, is P.O. Box 3165, Hailey, ID 83333
7. The street address of its proposed registered office in Idaho is 121 Grace Drive, Hailey, ID 83333 and the name of its proposed registered agent in Idaho at that address is Diane Jarmusz
8. The purpose or purposes which it is proposed to pursue in the transaction of business in Idaho are:
Investment Advisor

(Continued on reverse)

Submit applications and certificate of status to:

Office of the Secretary of State
Division of Corporations
Statehouse, Room 203
Boise, Idaho 83720

Secretary of State use only

IDAHO SECRETARY OF STATE

07/16/1997 09:00
CK: 6844 CT: 84318 BH: 21781

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1 @ 20.00 = 20.00 EXPEDITE C

ACA593

File Two Copies along with a Certificate of Corporate Status or Existence

Fee: \$100 if typed with no attachments
\$120 if not typed or if attachments are included

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

Name	Office	Address
Diane Jarmusz	President	121 Grace Drive Hailey, ID 83333
Diane Jarmusz	Secretary	121 Grace Drive " "
Diane Jarmusz	Treasurer	121 Grace Drive " "

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

11. This application is accompanied by a Certificate of Corporate Status or Existence, dated within 90 days, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

Dated: July 15, 1997

Jarmusz Investment Management, Inc.

By *Diane Jarmusz* (Corporation name)
(Is President/Vice President (please specify))
and Diane Jarmusz, President & Secretary
(Is Secretary/Assistant Secretary (please specify))

STATE OF Idaho)
COUNTY OF Blaine) ss:

I, Marilyn J. Simmons, a notary public, do hereby certify that on this 30th day of June, 19 97, personally appeared before

me Diane Jarmusz, who being by me first duly sworn, declared that (s)he is the President of Jarmusz Investment Management, Inc.

that (s)he signed the foregoing documents as President of the corporation and that the statements therein contained are true.

Marilyn J. Simmons
Notary Public



OFFICIAL SEAL

Marilyn J. Simmons

NOTARY PUBLIC - IDAHO

Principal office in Blaine County

My commission expires February 28, 1999

Office of the Secretary of State

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "JARMUSZ INVESTMENT MANAGEMENT INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE FOURTEENTH DAY OF JULY, A.D. 1997.

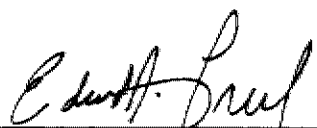
AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "JARMUSZ INVESTMENT MANAGEMENT, INC." WAS INCORPORATED ON THE TWELFTH DAY OF DECEMBER, A.D. 1990.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.



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Edward J. Freel, Secretary of State

AUTHENTICATION:

8556906

DATE:

07-14-97