



CERTIFICATE OF INCORPORATION
OF

PLANTATION SHOPPING CENTER MERCHANTS ASSOCIATION, INC.

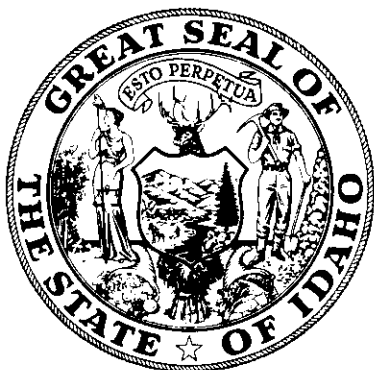
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of _____

PLANTATION SHOPPING CENTER MERCHANTS ASSOCIATION, INC.

duly signed pursuant to the provisions of the Idaho Nonprofit 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 June 9, 19 81.



Pete T. Cenarrusa

SECRETARY OF STATE

Corporation Clerk

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ARTICLES OF INCORPORATION

OF SECRETARY OF
STATE

PLANTATION SHOPPING CENTER MERCHANTS ASSOCIATION, INC.

The undersigned, acting as incorporator of a corporation under the Idaho Nonprofit Corporation Act, adopts the following Articles of Incorporation for such corporation.

ARTICLE 1. NAME.

The name of this corporation shall be PLANTATION SHOPPING CENTER MERCHANTS ASSOCIATION, INC. This corporation is a nonprofit corporation.

ARTICLE 2. DURATION.

The duration of this corporation shall be perpetual.

ARTICLE 3. PURPOSES.

This corporation is organized to promote the common business interests of its members and to engage in all such activities as are incidental or conducive to the attainment of the objectives of the corporation and all activities which are permitted to be done by a nonprofit corporation under any laws that may now or hereafter be applicable or available to this corporation. The powers of this corporation shall be subject to and shall be exercised in accordance with any conflicting provisions of the respective lease agreements entered into between the retail tenants and the owner of the retail shopping center known as the "Plantation Shopping Center".

ARTICLE 4. MEMBERS.

The corporation shall have two classes of members. The general members shall consist of retail tenants or lessees from time to time occupying space in the retail shopping center known as the "Plantation Shopping Center". The management member shall be the owner of the majority of the leaseable square feet in the retail shopping center or its property management contractor managing the retail shopping center from time to time. Both members automatically become members of the association upon acquisition of such leasehold or ownership interest. As used in these Articles, the terms "Plantation Shopping Center" and "center" shall include any buildings to be constructed and/or renovated on property included by the owner within the commercial development known as the "Plantation Shopping Center."

Membership in the corporation shall be automatically terminated upon termination, expiration or transfer of the member's leasehold or ownership interest, as the case may be, in the retail shopping center to which such membership pertains. Any member whose leasehold or ownership interest in the retail shopping center is terminating, expiring or being transferred shall notify the secretary of the corporation of such event and of the effective date thereof.

ARTICLE 5. VOTING OF MEMBERS.

Each member of the association shall be entitled to one vote. If any member maintains and operates more than one separate place of business, said member is entitled to apply for a separate membership.

ARTICLE 6. REGISTERED OFFICE AND AGENT.

The address of the initial registered office of this corporation is 300 North Sixth Street, Boise, Idaho, and the name of its initial registered agent at such address is Dale G. Higer.

ARTICLE 7. DIRECTORS.

The number of directors of this corporation shall be fixed by the bylaws and may be increased or decreased from time to time in the manner specified therein, except that the owner of the retail shopping center shall have the permanent right to appoint one director to the board of directors of the corporation. The initial board of directors shall consist of five (5) directors. The names and addresses of the persons who shall serve as directors until the first meeting of the members and until their successors are elected and qualify unless they resign or are removed are:

Wes Bouche'
Wright-Leasure Property Management Company
101 South Capital Blvd.
Boise, Idaho 83702

Bruce Burda
First Security Bank of Idaho, N.A.
6788 Glenwood
Boise, Idaho 83703

Kelly McCauley
Ernst Home Center
6650 South Glenwood
Boise, Idaho 83703

Lary Mathews
Albertson's, Inc.
7001 West State Street
Boise, Idaho 83702

Verna Ridley
Designs West Interiors
6724 Glenwood
Boise, Idaho 83703

ARTICLE 8. INCORPORATOR.

The name and address of the incorporator are:

Mr. Dale G. Higer
Post Office Box 1368
Boise, Idaho 83701

ARTICLE 9. AMENDMENT OF BYLAWS.

The bylaws of the corporation can be amended by the affirmative vote of two-thirds majority of all members, provided said affirmative vote includes the affirmative vote of the management member of the Association.

EXECUTED in duplicate this 8th day of June, 1981, by the undersigned incorporator.



DALE G. HIGER