



**Department of State.**

**CERTIFICATE OF INCORPORATION  
OF**

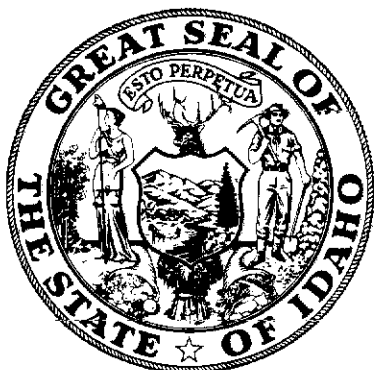
**Student Loan Fund of Idaho Marketing Association, Inc.**

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 Student Loan Fund of Idaho Marketing 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 July 2, 19 79.



*Pete T. Cenarrusa*  
SECRETARY OF STATE

\_\_\_\_\_  
Corporation Clerk

## ARTICLES OF INCORPORATION

Know all men by these presents, that we, the undersigned persons of the age of 21 years or more, all of whom are residents of the State of Idaho and citizens of the United States, do hereby associate ourselves together for the purpose of forming a nonprofit cooperative association pursuant to Chapter 3, Title 30, Idaho Code.

### ARTICLE ONE NAME

The name of the association is Student Loan Fund of Idaho Marketing Association, Inc.

### ARTICLE TWO PRINCIPAL OFFICE

The post office address of the association's principal office is Route 5, City of Caldwell, State of Idaho, 83605. Carrol Lee Lawhorn is our agent.

### ARTICLE THREE DURATION

The period of the duration of this association is perpetual.

### ARTICLE FOUR PURPOSES

This association is established and shall be operated exclusively for the purpose of acquiring student loan notes incurred under the Higher Education Act of 1965. It is not organized for a pecuniary profit. It shall devote any income (after payment of expenses, debt service, and the creation of reserves for the same) to the purchase of additional student loan notes or to pay over any income to the State of Idaho for educational purposes.

### ARTICLE FIVE MEMBERSHIP CERTIFICATES

The Association shall issue membership certificates to each member thereof, which certificates cannot be assigned so that the transferee thereof can by such transfer become a member of the Association, except under such regulations as the bylaws may prescribe. The voting power and interest of each member shall be equal and no member can acquire a greater interest therein than any other member. Membership Certificates shall be issued to each incorporator and to such other persons as may be provided by the bylaws of the Association.

The conditions and regulations of membership and the rights and other privileges of the members shall be determined and fixed by the bylaws of the Association. Upon issuance of the certificate of incorporation by the Secretary of State, each incorporator shall pay ten dollars (\$10.00) irrevocably of the Association, which money shall not be returned upon dissolution or for any other reason.

#### ARTICLE SIX MEMBERSHIP CERTIFICATES NON-ASSESSIBLE

Membership certificates shall not be subject to assessment for any purpose.

#### ARTICLE SEVEN AMENDMENTS

These articles may be amended in the manner provided by the statutes of the State of Idaho at the time of amendment.

#### ARTICLE EIGHT DIRECTORS

The number of directors constituting the initial board of directors of the Association is five, and the names and addresses of the persons who are to serve as the initial directors are:

NAME	ADDRESS
<u>Hal W. Turner</u>	<u>10200 Saranac, Boise, Idaho 83705</u>
<u>Carrol Lee Lawhorn</u>	<u>Rt. 5, Caldwell, Idaho 83605</u>
<u>Hilario J. Arguinchona</u>	<u>5000 Maplewood Dr., Boise, Idaho 83703</u>
<u>John L. Magdiel</u>	<u>10345 Treeline, Boise, Idaho 83704</u>
<u>Stephen E. Maloney</u>	<u>11050 Montana Ave. Boise, Idaho 83704</u>

#### ARTICLE NINE ELECTION OF DIRECTORS, ETC.

The number, qualifications, terms of office, manner of election, time and place, manner of calling meetings, and the powers and duties of the directors shall be prescribed by the bylaws.

#### ARTICLE TEN CORPORATE OFFICERS AND THEIR FUNCTIONS

The general officers of the Association shall be president, vice-president, and secretary-treasurer.

The principal duties of the president shall be to preside at all meetings of the members and the board of directors and to represent the Association in meetings with the heads of other corporations, government agencies, and institutions.

The principal duties of the vice-president shall be to discharge the duties of the president in the event of absence or disability, for any cause whatsoever, of the president.

The principal duties of the secretary-treasurer shall be to countersign all deeds, leases, and conveyances executed by the Association, affix the seal of the Association thereto and to such other papers as shall be required or directed to be sealed; to keep a record of the proceedings of the board of directors; to safely and systematically keep all books, papers, records and documents belonging to the Association, or in any way pertaining to the business thereof; to keep an account of all monies, credits, and property of any and every nature of the Association which shall come into his hands; and to keep an accurate account of all monies received and disbursed and of proper vouchers for monies disbursed; to render such accounts, statements, and inventories of monies received and disbursed and of money and property of hand, and generally of all matters pertaining to his office, as shall be required by the officers; and to properly conduct the affairs of the Association.

The officers shall perform such additional or different duties as shall from time to time be imposed or required, or as may be prescribed by the bylaws.

#### ARTICLE ELEVEN ELECTION OF OFFICERS

The officers shall be elected by the members of the Association in the manner prescribed by the bylaws.

ARTICLE TWELVE  
INCORPORATORS

The name and street address of each incorporator  
is:

NAME	ADDRESS
<u>Hal W. Turner</u>	<u>10200 Saranac, Boise, Idaho 83705</u>
<u>Carrol Lee Lawhorn</u>	<u>Rt. 5, Caldwell, Idaho 83605</u>
<u>Hilario J. Arguinchona</u>	<u>5000 Maplewood Dr., Boise, Idaho 83703</u>
<u>John L. Magdiel</u>	<u>10345 Treeline, Boise, Idaho 83704</u>
<u>Stephen E. Maloney</u>	<u>11050 Montana Ave. Boise, Idaho 83704</u>

In witness whereof, we have hereunto set our hands,  
this 27 day of JUNE, 1979.

(Signatures of incorporators)

H.W. Turner  
Carrol Lee Lawhorn  
Hilario J. Arguinchona  
John L. Magdiel  
Stephen E. Maloney

(Acknowledgement)

State of Idaho, County of Ada, ss.

On this 27 day of JUNE in the year  
of 1979, before me, Tom J. Clark, a Notary Public,  
personally appeared Hal W. Turner, Carrol Lee Lawhorn,  
Hilario J. Arguinchona, John L. Magdiel, and  
Stephen E. Maloney, known to me to be the persons whose  
names are subscribed to the written Articles of  
Incorporation, and acknowledged to me that they executed  
the same.

June 27, 1979

To Whom it may concern:

The Student Loan Fund of Idaho Marketing Association, Inc. is being formed as a supportive organization to the Student Loan Fund of Idaho, Inc. Permission to use the similar name is hereby given.

Carol Lee Lawton  
Secretary/Treasurer  
Student Loan Fund of Idaho, Inc.