

State of Idaho

Department of State

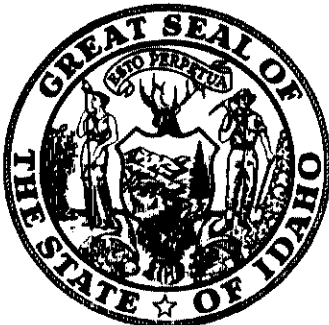
CERTIFICATE OF INCORPORATION OF

KEN ROY & ASSOCIATES, 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 the above named corporation, duly signed 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 Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: October 7, 1993



Pete T. Cenarrusa
SECRETARY OF STATE

By 

ARTICLES OF INCORPORATION
OF

KEN ROY & ASSOCIATES, INC

RECEIVED
SEC. OF STATE

93 OCT 7 AM 9 02

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

ARTICLE I

NAME: The name of the Corporation is Ken Roy & Associates, Inc.

ARTICLE II

DURATION: The duration of the corporation shall be perpetual.

ARTICLE III

PURPOSE AND POWERS: The purpose or purposes for which the corporation is organized are:

(a) To engage in the business of real estate brokerage and appraisal.

(b) To have all rights and powers normally ascribed to and incidental to said primary purpose and to business operations in general including, but not limited to; raising capital and operating monies; entering into, performing and carrying out contracts; entering into joint ventures or limited partnerships; acquiring, by purchase or otherwise, maintaining, developing, improving, financing, mortgaging, selling, renting, or exchanging such real property, equipment and other facilities as are needed by the Corporation, and to undertake all business transactions, functions and service ordinary and necessary to the business, as set forth above, or any other lawful business authorized under the laws of this State.

(c) To have as its purpose the the pursuit and development of any other business opportunities that relate to its primary purpose, as set forth above.

(d) To engage in any other lawful activities permitted by the Idaho Business Corporation Act.

ARTICLE IV

AUTHORIZED SHARES: The aggregate number of shares of common voting stock which the Corporation shall have authority to issue is 100,000, all of which shall have a par value of \$1.00 per share.

ARTICLE V

REGISTERED OFFICE AND AGENT: The address of the Corporation's initial registration office is 1426 Addison Ave. East, Twin Falls, ID 83301. The name of its initial registered agent at such address is Kenneth W. Roy.

ARTICLE VI

DIRECTORS: The number of directors constituting the initial Board of Directors of the Corporation is two (2), and the name and address of the persons who are to serve as directors until the first annual meeting of shareholders or until their successors are elected and shall qualify are:

<u>NAME</u>	<u>ADDRESS</u>
Kenneth W. Roy	964 Mountain View Dr., Twin Falls, ID 83301
Susan P. Roy	964 Mountain View Dr., Twin Falls, ID 83301

INCORPORATOR: The name and address of the incorporator is:

<u>NAME</u>	<u>ADDRESS</u>
LeRoy H. Hayes, CPA	834 Falls Ave. #1020D, Twin Falls, ID 83301

DATED: 10/6, 1993.

LeRoy H. Hayes
LeRoy H. Hayes, CPA