



Department of State.

**CERTIFICATE OF QUALIFICATION OF
FOREIGN CORPORATION**

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that

CROWN SECURITIES CORPORATION

a corporation duly organized and existing under the laws of **California** has fully complied with Section 10 Article II of the Constitution, and with Sections 30-501 and 30-502, Idaho Code, by filing in this office on the **seventh** day of **December** 19 **70**, a properly authenticated copy of its articles of incorporation, and on the **seventh** day of **December** 19**70**, a designation of **Ronald O. Farnsworth** in the County of **Bannock** as statutory agent for said corporation within the State of Idaho, upon whom process issued by authority of, or under any law of this State, may be served.

AND I FURTHER CERTIFY, That said corporation has complied with the laws of the State of Idaho, relating to corporations not created under the laws of the State, as contained in Chapter 5 of Title 30, Idaho Code, and is therefore duly and regularly qualified as a corporation in Idaho, having the same rights and privileges, and being subject to the same laws, as like domestic corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State. Done at Boise City, the Capital of Idaho, this **7th** day of **December** A.D., 19 **70**.

Pete T. Cenarrusa
Secretary of State.

Corporation Clerk

STATE OF CALIFORNIA



DEPARTMENT OF STATE

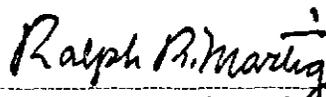
It is hereby certified:

That the annexed transcript has been compared with the RECORD on file in my office, of which it purports to be a copy, and that the same is full, true and correct.

Dated: DEC 2 - 1970



H. P. Sullivan, Secretary of State

By 

Deputy Secretary of State



576263

ENDORSED
FILED

In the office of the Secretary of State
of the State of California

JUL 28 1969

FRANK M. JORDAN, Secretary of State
By Bill Holder,
Deputy

ARTICLES OF INCORPORATION
OF

CROWN CAPITAL SECURITIES CORPORATION

For the purposes of forming this Corporation under the laws of the State of California, the undersigned incorporators hereby state:

ARTICLE FIRST

Name

The name of the Corporation is:

CROWN CAPITAL SECURITIES CORPORATION.

ARTICLE SECOND

Purposes

The Corporation's purposes are:

- (a) Primarily to engage in the specific business of acting as licensed security brokers;
- (b) To engage in any business related or unrelated to that described in clause (a) of this Article SECOND and from time to time authorized or approved by the Board of Directors of this Corporation;
- (c) To act as partner or joint venturer or in any other legal capacity in any transaction;
- (d) To do business anywhere in the world; and
- (e) To have and exercise all rights and powers from time to time granted to a corporation by law.

The above purpose clauses shall not be limited by reference to or inference from one another, but each purpose clause shall be construed as a separate statement conferring independent purposes and powers upon the Corporation.

ARTICLE THIRD

Location

The county in the State of California where the principal office for the transaction of the business of the Corporation is the County of San Francisco.

ARTICLE FOURTH

Directors

(a) The number of Directors of the Corporation is three (3) until changed by amendment of these Articles of Incorporation or by a By-Law duly adopted by the shareholders of the Corporation.

(b) The names and addresses of the persons who are appointed to act as first Directors are:

- | | | |
|----|------------------|--|
| 1. | Sheldon H. Wolfe | 650 California Street
San Francisco, Calif. |
| 2. | D. Cameron Baker | 650 California Street
San Francisco, Calif. |
| 3. | James T. Calshu | 650 California Street
San Francisco, Calif. |

ARTICLE FIFTH

Stock

The total number of shares which the Corporation is authorized to issue is five thousand (5,000) shares.

CERTIFICATE OF AMENDMENT
OF THE
ARTICLES OF INCORPORATION

ENDORSED
FILED

In the Office of the Secretary of State
of the State of California

Aug 15, 1969
FRANK M. JORDAN, Secretary of State
By JAMES E. HARRIS
Deputy

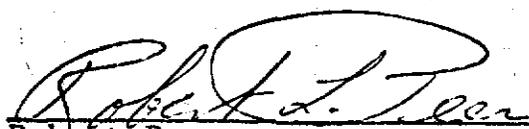
ROBERT PEER, H. JOHN THOMPSON and A. MICHAEL STEWART,
certify:

1. That they constitute all of the authorized number
of Directors of CROWN CAPITAL SECURITIES CORPORATION, a
California corporation.

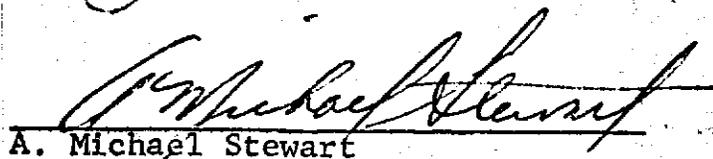
2. That the By-Laws of this Corporation authorize the
Directors to adopt resolutions amending the Articles of In-
corporation by unanimous written consent without a meeting;
heretofore, by unanimous written consent without a meeting,
the Directors adopted a resolution amending the Articles as
follows:

"RESOLVED: That Article First of the Articles of
Incorporation be amended to read as follows:
'The name of this corporation is CROWN SECURITIES
CORPORATION'".

3. That no shares have been issued and there are no
share subscriptions outstanding.


Robert Peer

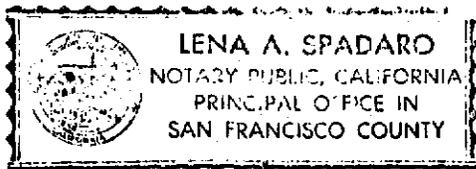

H. John Thompson


A. Michael Stewart

STATE OF CALIFORNIA)
CITY AND COUNTY OF) ss.
SAN FRANCISCO)

On this 15 day of July, 1969, before me,
Lena A. Spadaro, a Notary Public in and for the
said County and State, residing therein, duly commissioned
and sworn, personally appeared Sheldon H. Wolfe, D. Cameron
Baker and James T. Caleshu, known to me to be the persons
whose names are subscribed to the within instrument, and
acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand
and affixed my official seal the day and year in this cer-
tificate first above written.



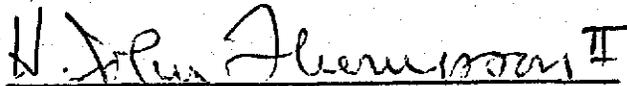
Lena A. Spadaro
Notary Public

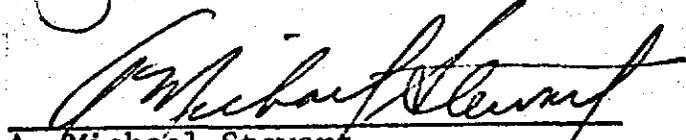
My Commission Expires April 18, 1970

Each of the undersigned declares under penalty of perjury that the matters set forth in the foregoing Certificate are true and correct.

Executed at San Francisco, California on August 8, 1969.


Robert Peer


H. John Thompson


A. Michael Stewart

The aggregate par value of said shares is FIVE HUNDRED THOUSAND DOLLARS (\$500,000), and the par value of each share is ONE HUNDRED DOLLARS (\$100).

No distinction shall exist between the shares of the Corporation or the holders thereof.

IN WITNESS WHEREOF, the undersigned incorporators, who are also the first Directors of this Corporation, have executed these Articles of Incorporation on July 15, 1969.

Sheldon H. Wolfe
Sheldon H. Wolfe

July 15, 1969
Date

D. Cameron Baker
D. Cameron Baker

July 15, 1969
Date

James T. Caleshu
James T. Caleshu

July 15, 1969
Date