



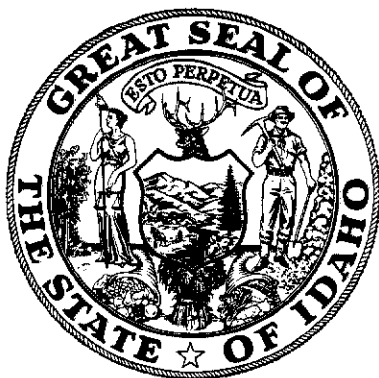
CERTIFICATE OF INCORPORATION  
OF

ROCKY MOUNTAIN REAL ESTATE, 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: *July 28, 1986*



*Pete T. Cenarrusa*

SECRETARY OF STATE

by: \_\_\_\_\_

ARTICLES OF INCORPORATION  
OF  
ROCKY MOUNTAIN REAL ESTATE, INC.

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ARTICLES OF INCORPORATION OF  
ROCKY MOUNTAIN REAL ESTATE, INC.

WE, THE UNDERSIGNED natural persons of the age of twenty-one (21) years or more, acting as incorporators of a corporation under the Idaho Corporation Act, adopt the following Articles of Incorporation for such corporation.

ARTICLE I - NAME

The name of this corporation is Rocky Mountain Real Estate, Inc.

ARTICLE II - DURATION

The duration of this corporation is perpetual.

ARTICLE III - PURPOSES

The purpose or purposes for which this corporation is organized are:

- a. To carry on the business of brokerage, and of brokers, dealers and/or financial agents in all transactions relating to the sale, transfer, or exchange of real estate, and all transactions and negotiations on commission or otherwise relating to such business; to conduct the aforesaid business and all of its branches, and to do all such other things as are incidental, proper or necessary in the operation of said business and in the carrying on or out of any or all of said purposes; and
- b. To acquire by purchase, exchange, gift, bequest, subscription, or otherwise, and to hold, own, mortgage, pledge, hypothecate, sell, assign, transfer, exchange or otherwise dispose of or deal in or with its own corporate securities, or stock, bonds, debentures, notes, mortgages, or other obligations, and any certificates, receipts or other instruments representing a right or interest

therein or any property or assets created or issued by any person, firm, association, or corporation, or any government or subdivisions, agencies or instrumentalities thereof; to make payment therefor in any lawful manner or to issue in exchange therefor its own securities or to use its unrestricted and unreserved earned surplus for the purchase of its own shares, and to exercise, as owner or holder of any securities, any and all rights, powers and privileges in respect thereof.

- c. To do each and every thing necessary, suitable or proper for the accomplishment of any of the purposes or for the attainment of any one or more of the subjects herein enumerated, or which may at any time appear conducive to or expedient for the protection or benefit of this corporation, and to do said acts as fully and to the same extent as natural persons might or could do in any part of the world as principals, agents, partners, trustees or otherwise, either alone or in conjunction with any other persons, firm, association or corporation.

The foregoing clauses shall be construed both as purposes and powers and shall not be held to limit or restrict in any manner the general powers of the corporation, and the enjoyment and exercise thereof, as conferred by the laws of the State of Idaho; and it is the intention that the purposes and powers specified in each of the paragraphs of this Article III shall be regarded as independent purposes and powers.

#### ARTICLE IV - SHARES

The aggregate number of shares which this corporation shall have authority to issue is 40,000 shares of \$1.00 par value stock. All stock of the corporation shall be of the same class, common, and shall have the same rights and

references. Fully paid stock of this corporation shall not be liable to any further call or assessment.

#### ARTICLE V - AMENDMENT

These Articles of Incorporation may be amended by the affirmative vote of two-thirds of the shares entitled to vote on each such amendment.

#### ARTICLE VI - SHAREHOLDER RIGHTS

The authorized and treasury stock of this corporation may be issued at such times, upon such terms and conditions and for such consideration as the Board of Directors shall determine. Shareholders shall have pre-emptive rights to acquire unissued shares of the stock of this corporation.

#### ARTICLE VII - COMMENCING BUSINESS

This corporation will not commence business until consideration of a value of at least \$1,000 has been received for the issuance of shares.

#### ARTICLE VIII - INITIAL OFFICE AND AGENT

The address of this corporation's initial registered office and the name of its original registered agent at such address is:

F. Dennis Stevens  
244 C Street  
P.O. Box 340  
Idaho Falls, Idaho 83402

#### ARTICLE IX - DIRECTORS

The number of Directors constituting the initial Board of Directors of this corporation is three. The names

and addresses of persons who are to serve as Directors until the first annual meeting of shareholders, or until their successors are elected and qualified are:

<u>NAME</u>	<u>STREET ADDRESS</u>	<u>CITY AND STATE</u>	
Mark C. Nelson	3975 Briarwood	Idaho Falls, Idaho	83401
Glenn C. Nelson	338 Gustafson	Idaho Falls, Idaho	83401
F. Dennis Stevens	244 C Street	Idaho Falls, Idaho	83402

#### ARTICLE X - INCORPORATORS

The name and address of each incorporator is:

<u>NAME</u>	<u>STREET ADDRESS</u>	<u>CITY AND STATE</u>	
Mark C. Nelson	3975 Briarwood	Idaho Falls, Idaho	83401
Glenn C. Nelson	338 Gustafson	Idaho Falls, Idaho	83401
F. Dennis Stevens	244 C Street	Idaho Falls, Idaho	83402

#### ARTICLE XI

##### COMMON DIRECTORS - TRANSACTIONS BETWEEN CORPORATIONS

No contract or other transaction between this corporation and one or more of its Directors or any other corporation, firm, association or entity in which one or more of its Directors are directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest, or because such Director or Directors are present at the meeting of the Board of Directors, or a committee thereof which authorizes, approves or ratifies such contract or transaction, or because his or their votes are counted for such purpose if:

(a) the fact of such relationship or interest is disclosed

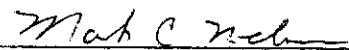
or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by vote or consent sufficient for the purpose without counting the votes or consents of such interested Director; or (b) the fact of such relationship or interest is disclosed or known to the shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or (c) the contract or transaction is fair and reasonable to the corporation. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee thereof which authorizes, approves or ratifies such contract or transaction.


ARTICLE XII - SECTION 1244 STOCK


Shares of stock of this corporation authorized and issued pursuant to these Articles are, for purposes of the Internal Revenue Code, authorized and issued in compliance with and as prescribed by Section 1244 of the Internal Revenue Code as amended and shall be known as Section 1244 stock.

DATED this 23rd day of July, 1986.

INCORPORATORS:

  
Mark C. Nelson

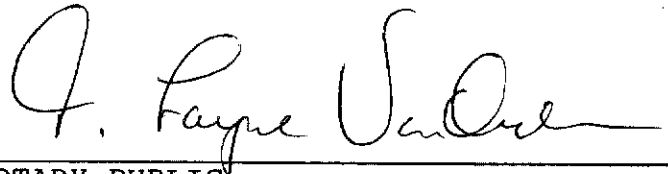
  
Glenn C. Nelson

  
Dennis Stevens

STATE OF IDAHO                    )  
                                      : ss,  
COUNTY OF Bonneville        )

I, T. Layne Van Orden, a Notary Public, hereby  
certify that on the 23rd day of July, 1986, personally  
appeared before me, Mark C. Nelson, Glenn C. Nelson and  
Dennis Stevens, who, being by me first duly sworn,  
severally declared that they are the persons who signed  
the foregoing document as incorporators and that the  
statement therein contained are true.

DATED this 23rd day July, 1986.



NOTARY PUBLIC

Residing at Blackfoot, Idaho

My Commission Expires:

November , 1986



# Rocky Mountain Realty, Inc.

812 MAIN AVENUE NORTH<sup>49</sup>

PHONE 733-1406

TWIN FALLS, IDAHO 83301

7/17/86

We have no objection to an office  
operating in Idaho Falls under the  
name "Rocky Mountain Real Estate Inc."

J. Smith Broker  
Margaret Bauer, Pres