



**CERTIFICATE OF INCORPORATION
OF**

GEM STATE REALTY, 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: **January 17, 1986**



A handwritten signature in cursive script, reading "Pete T. Cenarrusa".

SECRETARY OF STATE

by: _____

JAN 10 3 08 PM '86
ARTICLES OF INCORPORATION
SECRETARY OF STATE
OF

GEM STATE REALTY, INC.

JAN 17 2 29 PM '86
SECRETARY OF STATE

The undersigned persons in order to form a corporation pursuant to the Business Corporation Act of the State of Idaho certifies:

ARTICLE I.

The name of this Corporation is: GEM STATE REALTY, INC.

ARTICLE II.

The period of existence and duration of the life of the Corporation shall be perpetual.

ARTICLE III.

The purposes and objects for which this Corporation is formed, and the general powers which this Corporation may exercise are:

(a) To carry on and conduct a Real Estate investment and Real Estate brokerage business.

(b) To transact any and all lawful business for which a corporation may be incorporated in the State of Idaho.

ARTICLE IV.

Section 1. This Corporation shall be authorized to issue one class of shares of capital stock to be designated "common stock". The total number of shares of common stock which this Corporation shall be authorized to issue is 300 shares of no par value stock.

Section 2. The common stock of this Corporation shall be non-assessable; and the private property of the shareholders in this Corporation shall not be liable for the debts, obligations or liabilities of this Corporation.

ARTICLE V.

Section 1. The location and address of the registered office of this Corporation in the State of Idaho shall be 1605 Addison Avenue East, Twin Falls, Idaho 83301.

Section 2. The registered agents of this Corporation shall be Lynn C. Rasmussen, Carol Jane George, and Walter L. Hess.

ARTICLE VI.

Section 1. The number of directors constituting the initial Board of Directors shall be three.

Section 2. The names and addresses of the Directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Lynn C. Rasmussen	2092 Sherry Drive Twin Falls, Idaho 83301
Carol Jane George	Route 3, Box 6525 Twin Falls, Idaho 83301
Walter L. Hess	495 Washington Street Kimberly, Idaho 83341

ARTICLE VII.

The name and post office address of the incorporators of this Corporation and the numbers of shares of common stock subscribed by the incorporators are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>SHARES SUBSCRIBED</u>
Lynn C. Rasmussen	2092 Sherry Drive Twin Falls, ID 83301	50
Carol Jane George	Route 3, Box 6525 Twin Falls, ID 83301	50
Walter L. Hess	495 Washington Street Kimberly, ID 83341	50

ARTICLE VIII.

Section 1. The activities and affairs of the Corporation shall be managed by a Board of Directors. The number of Directors which shall constitute the whole Board shall be as stated in Article VI or as altered from time to time by or in the manner provided in the By-Laws. The Board of Directors shall be elected by the members at the annual meeting of the Corporation to be held on such date as the By-Laws may provide, and shall hold office for such term as the By-Laws may provide or until their successors are respectively elected and qualified. The By-Laws shall specify the Board of Directors necessary to constitute a quorum. The Corporation or Board of Directors may elect such officers as the By-Laws may specify, who shall, subject to the provisions contained herein, have such titles and exercise such duties as the By-Laws may provide. The Board of Directors is expressly authorized to make, alter, amend or repeal the By-Laws of this Corporation. The officers of the Corporation shall comprise the Executive Committee, which, to the extent provided in the By-Laws, shall have and exercise the authority of the Board of Directors in the management of the business of the Corporation. The By-Laws shall specify the number of members of

this Corporation necessary to constitute a quorum at any regular or special meeting.

Section 2. A member of the Board of Directors of this Corporation or an officer of this Corporation shall not be required to be a holder of any of the shares of common stock of this Corporation.

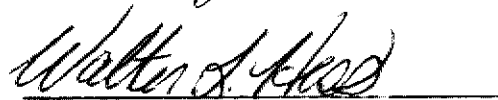
ARTICLE IX.

The Corporation reserves the right to amend, alter, change, or repeal any provision contained in these Articles of Incorporation in the manner now or hereinafter prescribed by statutes, and all rights conferred upon members herein are granted subject to this reservation.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the statutes of the State of Idaho, we, the undersigned, being the incorporators of this Corporation, have executed these Articles of Incorporation this 8TH day of JANUARY, 1986.


LYNN C. RASMUSSEN


CAROL JANE GEORGE


WALTER L. HESS

STATE OF IDAHO)
) ss:
County of Twin Falls

On this 8th day of January, 1986, before me, a Notary Public for Idaho, personally appeared LYNN C. RASMUSSEN, known to me to be the person whose name is subscribed to the foregoing Articles of Incorporation, and said person acknowledged to me that he desired to execute the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Lisa Kay Silver
NOTARY PUBLIC FOR IDAHO.
Residing at: Jerome

STATE OF IDAHO)
) ss:
County of Twin Falls

On this 8th day of January, 1986, before me, a Notary Public for Idaho, personally appeared CAROL JANE GEORGE, known to me to be the person whose name is subscribed to the foregoing Articles of Incorporation, and said person acknowledged to me that she desired to execute the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Lisa Kay Silver
NOTARY PUBLIC FOR IDAHO.
Residing at: Jerome

STATE OF IDAHO)
) ss:
County of Twin Falls

On this 8th day of January, 1986, before me, a Notary Public for Idaho, personally appeared WALTER L. HESS, known to me to be the person whose name is subscribed to the foregoing Articles of Incorporation, and said person acknowledged to me that he desired to execute the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Lisa Kay Silver
NOTARY PUBLIC FOR IDAHO.
Residing at: Jerome