



Department of State

**CERTIFICATE OF AUTHORITY
OF
FORESTERS EQUITY SERVICES, INC.**

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that
FORESTERS EQUITY SERVICES, INC.

duplicate originals of an Application of _____
_____ for a Certificate of Authority to transact business in this State,
duly signed and verified 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
Authority to _____
FORESTERS EQUITY SERVICES, INC.

to transact business in this State under the name _____
FORESTERS EQUITY SERVICES, INC.

_____ and attach hereto a duplicate original of the Application
for such Certificate.

Dated August 17, 1987



Pete T. Cenarrusa

SECRETARY OF STATE

Sandra Matthews

Corporation Clerk

APPLICATION FOR CERTIFICATE OF AUTHORITY

(Profit Corporation)

To the Secretary of State of Idaho

Pursuant to Section 30-1-110, Idaho Code, the undersigned Corporation hereby applies for a Certificate of Authority to transact business in your State, and for that purpose submits the following statement:

1. The name of the corporation is Foresters Equity Services, Inc. RECEIVED
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2. The name which it shall use in Idaho is Foresters Equity Services, Inc.

(To be used only when required to avoid a conflict with a name already on file. Must be accompanied by a Board of Directors resolution adopting assumed name in Idaho.)

3. It is incorporated under the laws of California

4. The date of its incorporation is May 15, 1986 and the period of its duration is Perpetual

5. The address of its principal office in the state or country under the laws of which it is incorporated is 100 Border Avenue, Solana Beach, CA 92075-0848

6. The address to which correspondence should be addressed, if different from that in item 5. P.O. Box 848, Solana Beach, CA 92075-0848

7. The street address of its proposed registered office in Idaho is 1106 B North Gole Road, Boise, ID 83704, and the name of its proposed registered agent in Idaho at that address is Terry L. French

8. The purpose or purposes which it proposes to pursue in the transaction of business in Idaho are: The sale of mutual fund shares only.

9. The names and respective addresses of its directors and officers are:

Name	Office	Address
<u>See Attachment A</u>		

(continued on reverse)

Name

Office

Address

10. The corporation accepts and shall comply with the provisions of the Constitution and the laws of the State of Idaho.

11. This Application is accompanied by a certificate of Corporate Status or Existence, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

Dated: 22-1 July 87

Foresters Equity Services, Inc.
 (Corporation Name)
 By [Signature]
 Its President (Please specify)
 and [Signature]
 Its Secretary (Please specify)

STATE OF California)
) ss:
 COUNTY OF San Diego)

I, Michael J. Tersolo, a notary public, do hereby certify that on this 22 day of July, 1987, personally appeared before me Richard S. Kado, who being by me first duly sworn, declared that (s)he is the President of Foresters Equity Services, Inc.

that (s)he signed the foregoing document as President of the corporation and that the statements therein contained are true.



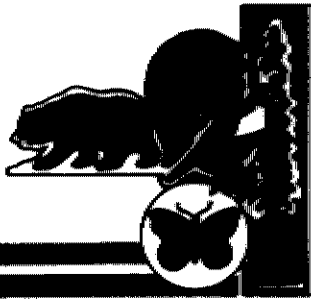
[Signature]
 Notary Public

ATTACHMENT A

ADDRESSES FOR OFFICERS AND DIRECTORS OF
FORESTERS EQUITY SERVICES, INC.

President & Secretary	Richard S. Kado	7621 Romeria Carlsbad, CA 92008

Director	Peter Daly	12 Marisa Court Willowdale, North York M4H 1L6
Director	Robert S. Fagan	1175 Sidonia Street Leucadia, CA 92024
Director	Robert W. Field	34 Gainsville Avenue Unionville, Ontario L3R 1W8
Director	Berger C. Hallum	85 Thorncliffe Park Drive, #4302 Toronto, Canada M4H 1L6
Director	Leetate D. Smith	17430 Luna De Miel Rancho Sante Fe, CA 92067
Director	James A. Weddle	2515 White Owl Drive Olivenhain, CA 92024



State of California

OFFICE OF THE SECRETARY OF STATE
CERTIFICATE OF STATUS
DOMESTIC CORPORATION

RECEIVED
SECRETARY OF STATE

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I, MARCH FONG EU, *Secretary of State of the State of California*, hereby certify:

That on the 15th day of May, 1986,

FORESTERS EQUITY SERVICES, INC.

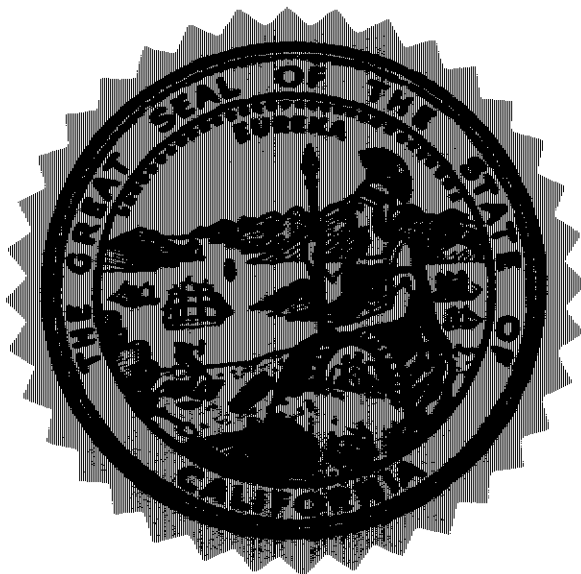
became incorporated under the laws of the State of California by filing its Articles of Incorporation in this office; and

That no record exists in this office of a certificate of dissolution of said corporation nor of a court order declaring dissolution thereof, nor of a merger or consolidation which terminated its existence; and

That said corporation's corporate powers, rights and privileges are not suspended on the records of this office; and

That according to the records of this office, the said corporation is authorized to exercise all its corporate powers, rights and privileges and is in good legal standing in the State of California; and

That no information is available in this office on the financial condition, business activity or practices of this corporation.



IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this 11th day of June, 1987.

March Fong Eu

Secretary of State

