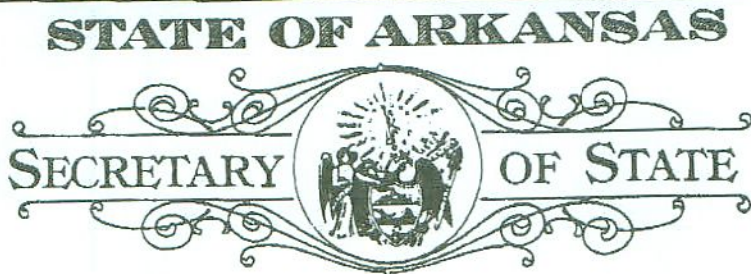


Sharon Priest  
 Secretary of State  
 STATE OF ARKANSAS  
 101 RESEDAVILLE PROUD



*Sharon Priest*  
 SECRETARY OF STATE

**CERTIFICATE OF INCORPORATION OF DOMESTIC  
 NON-PROFIT CORPORATION**

*To All to Whom These Presents Shall Come, Greetings:*

*I, Sharon Priest, Secretary of State of Arkansas, do hereby  
 certify that*

**THE CENTRAL ARKANSAS CHAPTER OF THE  
 NATIONAL ASSOCIATION OF RESIDENTIAL  
 PROPERTY MANAGERS, INC.**

*has filed in the office of the Secretary of State, a duly certified copy of  
 its Articles of Association in compliance with the provisions of the law,  
 with their petition for incorporation under the name or style of*

**THE CENTRAL ARKANSAS CHAPTER OF THE  
 NATIONAL ASSOCIATION OF RESIDENTIAL**

*they are therefore hereby declared a body politic and corporate, by the  
 name and style aforesaid, with all the powers, privileges and  
 immunities granted in the law thereunto appertaining.*



*In Testimony Whereof, I have hereunto  
 set my hand and affixed my official Seal.  
 Done at my office in the City of Little Rock,  
 this 31st day of July 2000.*

*Sharon Priest*  
 Secretary of State