

Filing and License Fee: \$310.00 minimum

ID Number: _____



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
148 W. River Street
Providence, Rhode Island 02904-2615

BUSINESS CORPORATION

APPLICATION FOR CERTIFICATE OF AUTHORITY

Pursuant to the provisions of Section 7-1.2-1405 of the General Laws of Rhode Island, 1956, as amended, the undersigned foreign corporation hereby applies for a Certificate of Authority to transact business in the State of Rhode Island, and for that purpose submits the following statement:

1. The name of the corporation is SA Challenger, Inc.
2. It is incorporated under the laws of Minnesota
3. The name, if different, which it elects to use in Rhode Island is:

(a) *If the name of the corporation in its jurisdiction of incorporation does not contain the word "corporation," "company," "incorporated," or "limited," or an abbreviation thereof, then list the name of the corporation with the addition of one of the above corporate endings for use in Rhode Island:*

(b) *If the corporate name is not available in Rhode Island, then set forth below the fictitious name under which the corporation will qualify and transact business in Rhode Island as stated in the "Fictitious Business Name Statement" to be filed with this application:*

4. The date of its incorporation is November 30, 2009 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 _____
800 Nicollet Mall, Minneapolis, MN 55402

6. The address of its proposed registered office in Rhode Island is 155 South Main Street, Suite 301
(Street Address, not P.O. Box)

Providence, RI 02903 and the name of its proposed registered agent in Rhode Island at
(City/Town) (Zip Code)
that address is C T Corporation System
(Name of Agent)

7. The purpose or purposes which it proposes to pursue in the transaction of business in Rhode Island are Acquiring, operating, maintaining and selling real and personal property.

8. (a) The names and respective addresses of its directors (optional unless directors are required under the laws of the state or country of which it is incorporated).

	<u>Name</u>	<u>Address</u>
Director	<u>Richard J. Mikos</u>	<u>800 Nicollet Mall, Minneapolis, MN 55402</u>
Director	<u>David C. Larsen</u>	<u>800 Nicollet Mall, Minneapolis, MN 55402</u>
Director	<u>Sachin J. Darji</u>	<u>800 Nicollet Mall, Minneapolis, MN 55402</u>
Director	_____	_____

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- (b) The names and respective addresses of its principal officers (mandatory if directors are not required under the laws of the state or country of which it is incorporated).

	<u>Name</u>	<u>Address</u>
President	Richard J. Mikos	800 Nicollet Mall, Minneapolis, MN 55402
Vice President	Sachin J. Darji	800 Nicollet Mall, Minneapolis, MN 55402
Treasurer	David C. Larsen	800 Nicollet Mall, Minneapolis, MN 55402
Secretary	Laura F. Bednarski	800 Nicollet Mall, Minneapolis, MN 55402

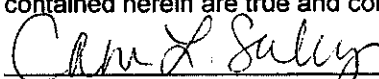
9. The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value or Statement that Shares are without Par Value</u>
10,000	Common		\$0.01

10. (a) An estimate of the value of all property to be owned by the corporation for the following year, wherever located, is \$ 72,669,128*.
- (b) An estimate of the value of the corporation's property to be located within Rhode Island during the following year is \$ 1,486,520*.
- (c) An estimate, expressed as a percentage, of the proportion that the estimated value of the property of the corporation to be located within this state during the following year bears to the value of all property of the corporation to be owned during the following year, wherever located, is 2 %. [divide (b) by (a) and multiply by 100 to obtain the percentage].
11. (a) An estimate of the gross amount of business to be transacted by the corporation during the following year is \$ 91,360,290*.
- (b) An estimate of the gross amount of business to be transacted by the corporation at or from places of business in Rhode Island during the following year is \$ 297,304*.
- (c) An estimate, expressed as a percentage, of the proportion that the gross amount of business to be transacted by the corporation at or from places of business in this state during the following year bears to the gross amount thereof which will be transacted by the corporation during the following year is 0.3 % [divide (b) by (a) and multiply by 100 to obtain the percentage].
12. This application is accompanied by a certificate of Good Standing issued by the proper officer of the state or country under the laws of which it is incorporated.
13. This Application for Certificate of Authority shall be effective upon filing unless a specified date is provided which shall be no later than the 90th day after the date of this filing _____

Under penalty of perjury, I declare and affirm that I have examined this Application for Certificate of Authority, including any accompanying attachments, and that all statements contained herein are true and correct.

Date: 4/05/2010



Signature of Authorized Officer of the Corporation

Cara L. Seeley, Assistant Secretary

Type or Print Name of Authorized Officer

* The nature of SA Challenger, Inc.'s business is highly unpredictable and dependent on the level of defaults in the sole shareholder's loan portfolio; therefore it is not possible to obtain a reliable estimate of these amounts, and the numbers provided constitute our good faith guess.

State of Minnesota

SECRETARY OF STATE

Certificate of Good Standing

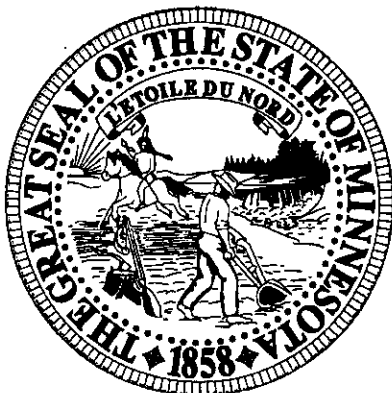
I, Mark Ritchie, Secretary of State of Minnesota, do certify that: The corporation listed below is a corporation formed under the laws of Minnesota; that the corporation was formed by the filing of Articles of Incorporation with the Office of the Secretary of State on the date listed below; that the corporation is governed by the chapter of Minnesota Statutes listed below; and that this corporation is authorized to do business as a corporation at the time this certificate is issued.

Name: SA Challenger, Inc.

Date Formed: 11/30/2009

Chapter Governed By: 302A

This certificate has been issued on 04/05/10.



Mark Ritchie
Secretary of State.



State of Rhode Island and Providence Plantations

A. Ralph Mollis

Secretary of State

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

I, A. RALPH MOLLIS, Secretary of State of the State of Rhode Island
and Providence Plantations, hereby certify that this document, duly
executed in accordance with the provisions of Title 7 of the General Laws
of Rhode Island, as amended, has been filed in this office on this day:

A. RALPH MOLLIS

Secretary of State

