



# CERTIFICATE OF LIMITED PARTNERSHIP

Title 30, Chapters 21 and 24, Idaho Code

Base Filing fee: \$100.00.

Complete and submit the application in duplicate.

**FILED EFFECTIVE**

2015 OCT 15 AM 9:28

SECRETARY OF STATE  
STATE OF IDAHO

1. The name of the limited partnership:

**Puget Sound Bank Equity Fund, LP**

(Remember to include the words "Limited Partnership," or the abbreviation L.P.

(If the limited partnership is a professional entity (as indicated in #6) the name may include the word "professional" before the word "limited," or the letter "P" at the beginning of any of the permitted abbreviations.)

2. The complete street and mailing addresses of the limited partnership's principal office:

**520 McKercher Blvd**

**Hailey**

**ID 83333**

(Street Address)

(City)

(State)

(Zipcode)

**P.O. Box 4705**

**Ketchum**

**ID 83333**

(Mailing Address, if different)

(City)

(State)

(Zipcode)

3. Name and street address of the registered agent:

**Mark Vegwert**

**520 McKercher Blvd Hailey**

**ID 83333**

(Name)

(Address)

(City)

(State)

(Zipcode)

4. Names and street addresses of each general partner:

**Mark Vegwert**

**520 McKercher Blvd Hailey**

**ID 83333**

(Name)

(Address)

(City)

(State)

(Zipcode)

(Name)

(Address)

(City)

(State)

(Zipcode)

(Name)

(Address)

(City)

(State)

(Zipcode)

5. ☐ This limited partnership is a **limited liability** limited partnership.

(If you check that your partnership is a limited liability limited partnership, your partnership name must end in LLLP or Limited Liability Limited Partnership.)

6. By entering one of the professions permitted by 30-21-901(b), Idaho Code, in the space below, and by filing this document with the Secretary of State, the partnership agrees that it is duly licensed or otherwise legally authorized to render the selected professional service, and that it is a professional limited liability partnership.

(If applicable, enter one of the permitted professional services here. \*Check instructions for list of permitted professions)

7. Signatures of all general partners:

Printed Name: **Mark Vegwert**

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Secretary of State use only

IDAHO SECRETARY OF STATE

10/15/2015 05:00

CK:3287080 CT:172099 BH:1496343

10 100.00 = 100.00 LTD PTR DM #2

L 7173



# IDAHO

DEPARTMENT OF FINANCE

C.L. "BUTCH" OTTER  
Governor

GAVIN M. GEE  
Director

October 9, 2015

Mark Vegwert, Principal  
Quest Equities  
PO Box 4705  
Ketchum, ID 83340

Transmitted via email to: mvegwert@cox.net

*RE: Puget Sound Bank Equity Fund, LP – Use of the Word "Bank" in Company Name in Idaho*

Dear Mr. Vegwert:

The Idaho Department of Finance (Department) has reviewed your emailed letter dated September 30, 2015 requesting approval by the Department as to the use in Idaho of the entity name "Puget Sound Bank Equity Fund, LP" (PSBEF). As you indicated in your letter, PSBEF is a limited liability partnership that was formed between yourself and four others in 1995 for the purpose of investing in Puget Sound Bank, which is located in Bellevue, Washington. We understand that because you failed to seek approval from the Department for use of the word "bank" in your entity's name when you originally attempted to register PSBEF with the Idaho Secretary of State, PSBEF never became registered. It is also our understanding that you and your partners now wish to sell your stock and dissolve PSBEF, but in order to do so, you must first register PSBEF with the Idaho Secretary of State. Finally, we understand that PSBEF conducts no trade or business in the state of Idaho.

Idaho Code § 26-1202 generally prohibits persons from advertising or transacting business in this state under a name or title containing the word "bank," "banker," or a word or words of similar import, unless the person holds a banking charter. The Director of the Department may grant a waiver to allow the use of the word "bank," "banker," or words of similar import in certain circumstances. The waiver may be granted if:

- (a) The person is not engaged in banking or trust business;
- (b) The name or title used is not likely to deceive or mislead an individual to believe that the person is engaged in banking or trust business;
- (c) The name or title, or a name or title similar to it, is not already used by another person doing business in this state; and
- (d) The name or title does not suggest or imply that the person is engaged in unlawful conduct.

**FINANCIAL INSTITUTIONS BUREAU**

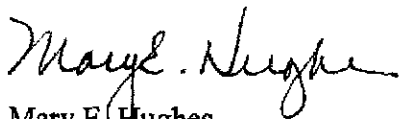
Bureau Chief – Mary E. Hughes  
800 Park Blvd., Suite 200, Boise, Idaho 83712  
Mail To: P.O. Box 83720, Boise Idaho 83720-0031  
Phone: (208) 332-8000 Fax: (208) 332-8098  
<http://finance.idaho.gov>

Mark Vegwert, Principal  
October 9, 2015  
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Based on the information you have provided, it appears that the four factors set forth above, which allow the Director to grant a waiver to use the word "Bank" in your entity's name in Idaho, exist under the facts you have presented to us. As the Director's duly appointed designee, I hereby grant a waiver to Puget Sound Bank Equity Fund, LP in accordance with Idaho Code § 26-1202 and note that the Department does not object to PSBEF's use of the word "Bank" in its name in Idaho for the purposes of selling its stock in Puget Sound Bank and then dissolving the entity.

If you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in cursive script, appearing to read "Mary E. Hughes".

Mary E. Hughes  
Financial Institutions Bureau Chief