

CERTIFICATE OF LIMITED PARTNERSHIP

NOV 24 1 14 PM '86
SECRETARY OF STATE

STATE OF IDAHO)
) ss
County of Ada)

The undersigned, desiring to form a Limited Partnership pursuant to the Idaho Limited Partnership Act as set forth in Section 53-201 et seq. of the Idaho Code certify as follows:

1. The name of the partnership is Stilo-Fine Limited Partnership.

2. The purpose of the partnership is to own, manage, and operate a clothing store dealing primarily in fur and leather goods.

3. The partnership's registered agent for service of process will be Ronald N. Graves, 999 Main Street, Suite 1300, Boise, Idaho 83702.

4. The name and business address of the general partner interested in the partnership is as follows:

<u>Name</u>	<u>Place of Business</u>
Annette Gould	103 Colonnade Center 651 Sun Valley Road Ketchum, ID 83340

The name and business address of each limited partner in the partnership is as follows:

<u>Name</u>	<u>Place of Business</u>
Esther B. Simplot	4000 Simplot Lane Boise, ID 83702
G. Scott Blaser	5 Triad Center, Suite 675 Salt Lake City, UT 84180

5. The amount of cash contributed by each partner is:

General Partner

Annette Gould \$25,000.00

Limited Partners

Esther B. Simplot \$25,000.00

G. Scott Blaser has agreed to contribute legal and accounting services to the Partnership to the extent of \$5,000 within two years from the date hereof.

6. No additional contributions shall be required of any partner. However, the general partner in its discretion may request the limited partners to make additional contributions, and the limited partners may at their option make the requested contributions. If the limited partner fails to make the voluntary contribution, her or his share of profit and loss may be reduced.

7. A partner may only substitute an assignee of all or a part of her or his partnership interest with the permission of the other partners.

8. A partner may withdraw from the partnership at anytime and at his sole discretion. Upon such withdrawal the remaining partners have a right to purchase the withdrawing partner's interest; if they do not purchase the withdrawing partner's interest, the withdrawing partner shall be entitled to a distribution in full termination of her or his interest. In the event of such termination, the partner shall receive her or his profit and loss percentage of the value of the

partnership, plus the balance of her or his capital account. The profit and loss percentage of each partner shall be determined upon the basis of that partner's pro rata share of th total of all partners' capital accounts.

9. The partners may demand and receive cash and property other than cash in return for their contribution.


10. The general partner may make distributions of the profits of the limited partnership and may make distributions of the partner's contributions.

11. The term for which the partnership is to exist is from November 20, 1986 to the close of business on December 31, 2010, unless earlier terminated pursuant to the Limited Partnership Agreement. In the event of bankruptcy or dissolution of the sole general partner, the partnership shall cease to continue business, unless another general partner is appointed by a unanimous vote of the limited partners.

12. In the event of there being more than one general partner, there shall not be a right for any remaining general partner to continue the business upon the withdrawal or bankruptcy of any other general partner.

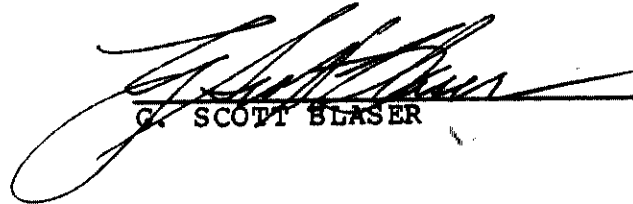
DATED: November 20th, 1986.

GENERAL PARTNER:


ANNETTE GOULD

LIMITED PARTNERS:

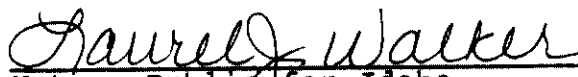

ESTHER B. SIMPLOT


G. SCOTT BLASER

STATE OF IDAHO)
)
COUNTY OF ADA) ss

On this 20th of November, 1986, before me, a Notary Public in and for said State, personally appeared ANNETTE GOULD, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that said person executed the same.


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


Notary Public for Idaho
Residing at Boise, Idaho

STATE OF IDAHO)
)
COUNTY OF ADA) ss

On this 20th of November, 1986, before me, a Notary Public in and for said State, personally appeared ESTHER B. SIMPLOT, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that said person executed the same.

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


Notary Public for Idaho
Residing at Boise, Idaho

STATE OF UTAH)
) ss
COUNTY OF SALT LAKE)

On this 21st of November, 1986, before me, a Notary Public in and for said State, personally appeared G. SCOTT BLASER, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that said person executed the same.

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

Mary K. Leeding
Notary Public for Utah
Residing at Salt Lake City, Utah

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