

CERTIFICATE OF LIMITED PARTNERSHIP

THE UNDERSIGNED, being desirous of forming a limited partnership under the Uniform Limited Partnership Act of the State of Idaho, hereby make and sign the following Certificate for the purpose:

1. Name. The name under which the partnership is to be conducted is Lot 4, a Limited Partnership.

2. Purpose. The purpose of the partnership shall be to acquire, improve and hold for investment and resale certain real property described as Lot 4, Greyhawk Subdivision II, Blaine County, Idaho.

3. Location. The mailing address of the partnership's principal place of business is Post Office Box 388, Sun Valley, Idaho, 83353, and its street address is 400 Sun Valley Road, Ketchum, Idaho, 83340.

4. Partners. The names and places of residence of the General and Limited Partner are:

Citation Financial Partners
Post Office Box
Sun Valley, ID 83353

Christopher L. Black
Post Office Box 572
Sun Valley, Id 83353

5. Agent. The name and address of the registered agent for service of process is: Steven Giacobbi, 400 Sun Valley Road, Ketchum, Idaho, 83340.

6. Term. The partnership shall continue for a term of five (5) years unless terminated sooner by the sale of its investment property, or as provided in the Partnership Agreement.

7. Initial Contribution. The Limited Partner has contributed consideration to the partnership of a value of ONE HUNDRED FIFTY-FIVE THOUSAND DOLLARS (\$155,000.00). The General Partner has contributed FIFTY THOUSAND DOLLARS (\$50,000.00).

8. Additional Contributions. The partners have an obligation to make additional contributions to the capital of the partnership. The Limited Partner does not have the power to grant the right to become a Limited Partner to the assignee of any part of his partnership interest. A partner may not terminate his interest in the limited partnership without the consent of the other partner.

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9. Distribution of Property. The Limited Partner does have the right to receive distributions of property or cash from the limited partnership. The Limited Partner does have the right to receive and the General Partner may make distributions to the Limited Partner which include a return of all or any part of the Limited Partner's contribution. The limited partnership is to be dissolved and its affairs wound up upon the sale of its investment property.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 10th day of April, 1991.

General Partner: CITATION FINANCIAL PARTNERS,
an Idaho partnership

By: Christopher R. Stephens,
Inc., General Partner

By 
Christopher R. Stephens,
President

By: Sage Financial Corporation,
General Partner

By 
Steven Giacobbi, President

Limited Partner:

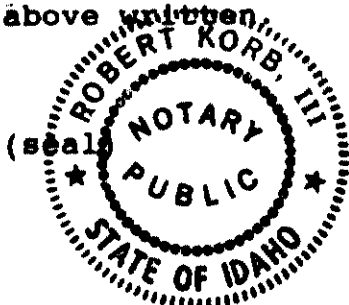

Christopher L. Black

ACKNOWLEDGEMENT

STATE OF IDAHO)
) ss.
County of Blaine)

On this 10th day of April, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared CHRISTOPHER R. STEPHENS, known to me to be the President of Citation Financial Partners, and to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same on behalf of Citation Financial Partners.

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



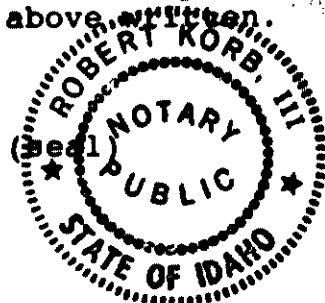
Robert Korb
NOTARY PUBLIC for Idaho
Residing at Ketchum
Commission Expires Life Time

ACKNOWLEDGEMENT

STATE OF IDAHO)
) ss.
County of Blaine)

On this 9th day of April, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared STEVEN GIACOBBI, known to me to be the President of Sage Financial Corporation, a general partner of Citation Financial Partners, and to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same on behalf of Citation Financial Partners.

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



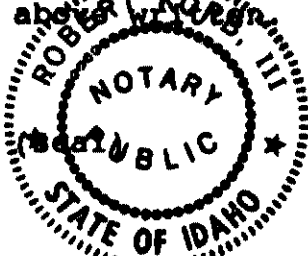
Robert Korb
NOTARY PUBLIC for Idaho
Residing at Ketchum
Commission Expires 3-29-97

ACKNOWLEDGEMENT

STATE OF IDAHO)
) ss.
County of Blaine)

On this 10th day of April, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared CHRISTOPHER L. BLACK, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he 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.



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Robert K. Jacob
NOTARY PUBLIC for Idaho
Residing at Ketchum
Commission Expires Lifetime