

CERTIFICATE OF LIMITED PARTNERSHIP OF
IDAHO CAPITAL, LTD.
A LIMITED PARTNERSHIP

JUL 23 8 34 AM '82
SECRETARY OF STATE

The undersigned, desiring to form a Limited Partnership pursuant to the laws of the State of Idaho and to comply with Idaho Code Section 53-208 requiring a Certificate of Limited Partnership to be filed with the Secretary of State and having signed and sworn to this certificate, certify as follows:

1. Name. The name of the Limited Partnership is:

Idaho Capital, Ltd., a Limited Partnership.

2. General Character of Business.

- (a) To raise capital, through the sale of partnership interest, for the purpose of purchasing common stock of Lost River Products, Inc.
- (b) To provide loans to Lost River Products, Inc., from funds raised by the sale of partnership interests.
- (c) To accomplish any of the foregoing purposes for its own account or as a nominee, agent or trustee for other individuals, partnerships, corporations or other entities.

3. Name and Address of Registered Agents.

The following individuals shall be the registered agents as required by Idaho Code Section 53-204.

- (a) Ronald M. Lowe
481 Highway Drive
P.O. Box 717
Arco, Idaho 83213
- (b) James A. Beverly
481 Highway Drive
P.O. Box 717
Arco, Idaho 83213

4. Names, Address and Partners Designations.

The following are the General Partners:

(a) Ronald M. Lowe
481 Highway Drive
P.O. Box 717
Arco, Idaho 83213

(b) James A. Beverly
481 Highway Drive
P.O. Box 717
Arco, Idaho 83213

As soon as 18 Partnership Units have been sold the certificate will be amended to set forth the name and address of all Limited Partners.

5. Contributions to Partnership.

Each Limited Partner shall contribute a minimum of \$6,000 in cash to the Partnership.

Fifty percent is payable when Subscription Agreement is executed and the remainder by January 31, 1983.

The General Partners will contribute their services and will receive as compensation two partnership units valued at \$24,000.

6. Additional Contributions by Limited Partners.

Except as provided in 5 above no additional capital contributions will be required by the Limited Partners.

7. Power of Limited Partner to Assign any Part of His Partnership Interest.

Subject to the terms and conditions of Article 10 of the Agreement of Limited Partnership, any Limited Partner may assign any or all of his interest in the Partnership to any other person.

All transfers are subject to the prior approval of the General Partners.

8. Termination of Partnership Interest.

Other than by sale to a substitute Limited Partner, as provided in Article 10 of the Agreement, or by the resignation, withdrawal or removal of a General Partner as provided for in Article 11 of the Agreement, no provision has been made for terminating an individual interest in the Partnership.

9. Distributions to Partners.

Cash available for distribution shall be distributed to Partners when the loan to Lost River Products, Inc, is repaid. All distributions shall be on a pro rata basis according to each partners respective interest.

All profits or losses shall be shared according to Units held. Each Unit shall represent a 5% interest in profits and losses.

A portion of each distribution may represent a return of capital contributed by a Partner.

Limited Partners shall not have the right to withdraw or reduce their contributions to the capital of the Partnership.

No Limited Partner is given the right to demand or receive property other than cash in return for his contributions except that, upon dissolution of the Partnership, the General Partners may distribute Partnership assets if they deem it to be in the Partnership's best interest.

10. Dissolution of Partnership and Winding Up of Its Affairs.

The Partnership shall be terminated no later than the December 31st following the fifth anniversary of the recording of the certificate of Limited Partnership.

The Partnership shall continue to exist for the term provided, unless sooner dissolved by any of the following:

- (a) The election to dissolve by the General Partners.
- (b) The insolvency, bankruptcy, death, insanity, or removal of a General Partner.
- (c) The resignation or retirement of a General Partner.

- (d) The vote to dissolve by the holders of 100% of the then outstanding Units.
- (e) The removal of all General Partners.
- (f) The continued conduct of the business of the Limited Partnership becoming illegal.

11. Continuation of Business.

The business of the Partnership may be continued upon the death, retirement, insanity, withdrawal or removal of a General Partner if the remaining Partners agree to continue the Partnership.

IN WITNESS WHEREOF, this certificate is signed and sworn to this 21 day of July, 1982.

GENERAL PARTNERS:

Ronald M. Lowe
James A. Bandy

LIMITED PARTNERS:

By affixing their signature to the Partnership Subscription Agreement.

SUBSCRIBED AND SWORN to before me this 21 day of July, 1982.

Charles A. Jones
Notary Public for State of Idaho
Residing at 1000 B. St.

The contribution of the General Partners consists of:

1. Office facility
2. Support staff

RONALD M. LOWE
RONALD M. LOWE - GENERAL PARTNER

James A. Beverly
JAMES A. BEVERLY - GENERAL PARTNER