

ORIGINAL

JUN 28 10 34 AM '90

GLENWOOD VILLAGE ASSOCIATES II,

AN IDAHO LIMITED PARTNERSHIP

SECRETARY OF STATE

CERTIFICATE OF LIMITED PARTNERSHIP

JUN 28 11 15 AM '90  
SECRETARY OF STATE

Z. WAYNE GRIFFIN, JR., hereinafter called "General Partner", and the undersigned Limited Partners, hereby form a Limited Partnership and in respect thereto certify as follows:

1. The name of the Limited Partnership is GLENWOOD VILLAGE ASSOCIATES II, AN IDAHO LIMITED PARTNERSHIP.

2. The purpose of the Limited Partnership is to acquire, manage and eventually market a 53 unit residential apartment complex located in Garden City, Ada County, Idaho, located at 5861 Garrett Street.

3. The initial registered agent is Z. Wayne Griffin, Jr., 208 Spruce Street, P.O. Box 4083, Ketchum, Idaho 83340. The location of the Partnership's principal place of business is 4333 Woodman Avenue, Sherman Oaks, California 91423.

4. The General and Limited Partners are so designated as shown by their respective names and their respective addresses in Exhibit A attached hereto and incorporated herein by reference.

5. The term of its existence is until the first of the following occurs:

a. Sale and distribution of all Partnership assets.

b. Election of the General and Limited Partners to terminate the Partnership.

6. The General and Limited Partners have contributed to the Partnership the amounts shown on Exhibit A attached hereto, and shall be entitled to profits and other distributions in proportion to the capital contributions set forth in Exhibit A hereto; provided, however, that after the Limited Partners have received a return of one hundred percent (100%) of their capital contributions, all net profits shall be distributed 95% to the Limited Partners, and 5% to the General Partner.

7. A Partner must first offer to sell his interest to the other Partner before sale to an outside party.

CERTIFICATE OF LIMITED PARTNERSHIP/1

8. No right is given to the Partnership to admit an additional Limited Partner.

9. There is no priority of a Partner over another Partner as to contributions or as to compensation by way of income.

10. In the event of the death or bankruptcy of the General Partner, the Partnership is terminated and shall be dissolved unless the Limited Partners elect to form a Partnership and elect a new General Partner.

11. The General Partner shall have the sole right to conduct and control the Partnership business.

IN WITNESS WHEREOF, the parties have executed this Certificate this 13 day of June, 1990.

GENERAL PARTNER

Z. Wayne Griffin, Jr.  
Z. Wayne Griffin, Jr.

LIMITED PARTNERS

Cynthia N. Griffin, By Z. Wayne Griffin, Jr.  
her attorney in fact

Cynthia N. Griffin  
By Z. Wayne Griffin, Jr.,  
attorney in fact

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Zachary W. Griffin III, by  
Z. Wayne Griffin, Jr., his attorney in fact

Zachary W. Griffin III  
By Z. Wayne Griffin, Jr.,  
attorney in fact

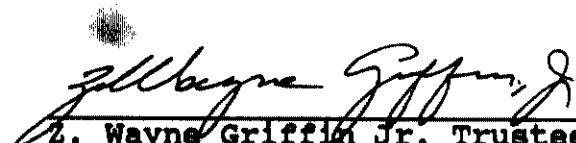
Timothy M. Griffin, by Z. Wayne Griffin, Jr.  
his attorney in fact

Timothy M. Griffin  
By Z. Wayne Griffin, Jr.,  
attorney in fact

James W. Griffin, by Z. Wayne Griffin, Jr.  
his attorney in fact

James W. Griffin, ~~Jr.~~  
By Z. Wayne Griffin, Jr.,  
attorney in fact

CERTIFICATE OF LIMITED PARTNERSHIP/2

  
Z. Wayne Griffin Jr. Trustee of  
Griffin Trust B


CERTIFICATE OF LIMITED PARTNERSHIP/2a



VERIFICATION

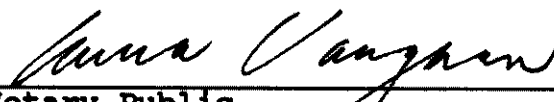
STATE OF IDAHO            )  
                              )  
COUNTY OF BLAINE        ) ss.

I, LAURA VAUGHAN, a Notary Public, do hereby certify that on this 13th day of June, 1990, personally appeared before me Z. WAYNE GRIFFIN, JR., who being by me first duly sworn, declared that he is the General Partner in the foregoing Limited Partnership, that he signed the foregoing document as such, and that the statements therein contained are true and correct.

  
\_\_\_\_\_  
Notary Public  
Residing at Blaine County  
Commission expires 2/17/94

STATE OF IDAHO            )  
                              )  
COUNTY OF BLAINE        ) ss.

I, LAURA VAUGHAN, a Notary Public, do hereby certify that on this 13th day of June, 1990, personally appeared before me Z. WAYNE GRIFFIN, JR., Trustee of the Griffin Trust B, who being by me first duly sworn, declared that he is the attorney in fact for Cynthia N. Griffin, Zachary W. Griffin III, Timothy M. Griffin and James W. Griffin, Jr., Limited Partners in the foregoing Limited Partnership, that he signed the foregoing document as such, and that the statements therein contained are true and correct.

  
\_\_\_\_\_  
Notary Public  
Residing at Blaine County  
Commission expires 2/17/94

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CERTIFICATE OF LIMITED PARTNERSHIP/3

**EXHIBIT A****CONTRIBUTIONS OF PARTNERS**

	<u>Initial Capital Contribution</u>	<u>Percentage Interest in Partnership</u>
<b>GENERAL PARTNER</b>		
Z. Wayne Griffin, Jr. P.O. Box 4083 Ketchum, ID 83340	-0-	-0-
<b>LIMITED PARTNERS</b>		
Z. Wayne Griffin, Jr. P.O. Box 4083 Ketchum, ID 83340	\$250,000	45.4%
Cynthia N. Griffin 4333 Woodman Ave. Sherman Oaks, CA 91423	100,000	18.2%
Zachary W. Griffin III 4333 Woodman Ave. Sherman Oaks, CA 91423	50,000	9.1%
Timothy M. Griffin 4333 Woodman Ave. Sherman Oaks, CA 91423	50,000	9.1%
James W. Griffin 4333 Woodman Ave. Sherman Oaks, CA 91423	35,000	6.4%
Griffin Trust B Z. Wayne Griffin, Jr. and Elayne G. Techentin, Trustees P.O. Box 4083 Ketchum, ID 83340	65,000	11.8%
	<hr/>	<hr/>
	\$550,000	100%

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