# AMENDED CERTIFICATE OF LIMITED PARTNERSHIP OF STATE

<u>of</u>

## LAKEPOINTE ASSOCIATES, LIMITED, AN IDAHO LIMITED PARTNERSHIP

THE UNDERSIGNED, desiring to amend the Certificate of Limited Partnership filed on November 26, 1985 for Lakepointe Associates, Limited, an Idaho limited partnership, do hereby execute this Certificate in duplicate and certify as follows:

- 1. Name of limited partnership: Lakepointe Associates, Limited, an Idaho limited partnership.
- 2. The general character of its business: The development and ownership of an office building located at the corner of Mallard Drive and Park Center Boulevard, Boise, Ada County, Idaho, or such other real property as may from time to time be owned by the Partnership pursuant to the Certificate and Agreement of Limited Partnership for Lakepointed Associates, Limited.
- 3. The name and address of the Registered Agent for service of process required to be maintained by Section 53-204 Idaho Code: David B. Lincoln, Esq., Elam, Burke & Boyd, Attorneys at Law, First Interstate Bank Building, Suite 1010, Boise, Idaho 83701.
- 4. The name and business address of each partner (specifying separately the general partners and limited partners):

GENERAL PARTNER:

George H. Killian Suite 320 5550 SW Macadam Avenue Portland, Oregon 97201

LIMITED PARTNER:

CM Company, Inc. Suite B 809 N. Liberty Boise, Idaho 83704

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5. The amount of cash and a description and statement of the agreed value of other property or labor or services contributed by each partner:

GENERAL PARTNER:

VALUE OF EXPERTISE AND CONSTRUCTION

George H. Killian

\$650,000.00

LIMITED PARTNER:

CM Company, Inc.

\$50,000.00

- 6. The times at which or events on the happening of which any additional contributions agreed to be made by each partner are to be made: None.
- 7. Any power of a limited partner to grant the right to become a limited partner to an assignee of any part of his partnership interest, and the terms and conditions of the power:

#### ARTICLE IX

## TRANSFER BY THE LIMITED PARTNER

Section 9.01. Compliance with Securities Laws. In reliance on an exemption from the registration requirements, no Partnership Interest Unit has been registered under the Securities Act of 1933, as amended. The Limited Partners may not transfer (a transfer, for purposes of this Agreement, is deemed to include, but not be limited to, any sale, transfer, assignment, pledge, creation of a security interest or other disposition, with or without consideration) any part of its Unit except upon compliance with the applicable federal and state securities laws. The General Partner has no obligation to register any Limited Partner's Unit under the Securities Act of 1933, as amended, or to make any exemption therefrom available to the Limited Partners.

Section 9.02. Transfer. Except for the right to receive distributions of Net Profits, Units of the Limited Partners may not be transferred unless, in addition to the conditions of Section 9.01, the following terms and conditions are satisfied:

- (a) The General Partner's Consent to the transfer, which Consent may be arbitrarily withheld;
  - (b) The transferor:
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- (i) assumes and pays all costs incurred by the Partnership in connection with the transfer;
- (ii) at the request of the General Partner, furnishes the Partnership with an opinion of counsel, satisfactory to counsel for the Partnership, that the transfer complies with the applicable federal and state securities laws and this Agreement, and that the transfer, for federal income tax purposes, shall not:
- A. cause the termination of the Partnership;
- B. cause the Partnership to be treated as an association taxable as a corporation; or
- C. otherwise adversely affect the Partnership or the Partners; and
- D. complies with any other conditions that the General Partner may reasonably required; and
- (c) The transferee, at the request of the General Partner, assumes the obligation of the transferor to the Partnership.

Transfers of a Unit in the Partnership shall be effective on the day of such transferes's admission to the Partnership as a Substituted Limited Partner, following satisfaction of the conditions in Section 9.02. Any transfer in contravention of this Article IX (even if the General Partner has consented to the transfer) is void.

- Section 9.03. Admission of Substitute Limited Partner. Except as otherwise provided by Section 9.05, a transferee of a Partnership Unit shall become a Substitute Limited Partner only after the following terms and conditions are satisfied:
- (a) The General Partner's Consent to the substitution, which Consent may be arbitrarily withheld;
- (b) The transferor and the transferee comply with any other requirements that the General Partner reasonably imposes, including the conditions that the transferee:
- (i) adopts and approves in writing all terms and provisions of this Agreement;
- (ii) executes, acknowledges and delivers to the General Partner a Power of Attorney, the form and content of which are substantially as described in this Agreement;

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(iii) reimburses the Partnership for its reasonable expenses incurred in effecting the substitution.

Section 9.04. Status of Transferee. The transferee of the Partnership Unit of the Limited Partner, who is not accepted as a Substitute Limited Partner, shall only be entitled to receive that share of allocations and distributions set forth in Article V to which its transferor is otherwise entitled with respect to the Unit transferred, and shall have no right to obtain any information on account of the Partnership's transactions to inspect the Partnership books or to vote on any Partnership matter. The Partnership shall, however, in the event a transferee and transferor jointly advise the General Partner in writing of a transfer of the Partnership Unit or Interest, furnish the transferee with tax information.

Section 9.05. Death, Bankruptcy or Incompetency of a Partner. The death, dissolution, bankruptcy, insanity or adjudication of incompetency of a Limited Partner shall not cause the termination or dissolution of the Partnership, and the business of the Partnership shall continue. Upon any such occurrence, the trustee, receiver, executor, administrator, committee, guardian or conservator of such Limited Partner shall have all the rights of such Limited Partner for the purpose of settling or managing his estate or property, or to assign all or any part of his Partnership Units and to join with the assignee in satisfying conditions precedent to the admission of the assignee as a Substitute Limited Partner.

- 8. If agreed upon, the time at which or the events on the happening of which a partner may terminate his membership in the limited partnership and the amount of, or the method of determining, the distribution to which he may be entitled, respecting his partnership interest, and the terms and conditions of the termination and distribution: None.
- 9. The right of a partner to receive distributions of property, including cash from the limited partnership: 3.845% to the limited partners, 96.155% to the general partner.
- 10. Any right of a partner to receive, or of a general partner to make, distributions to a partner which include a return of all or any part of the partner's contribution: None.
- 11. Any time at which or events upon the happening of which the limited partnership is to be dissolved and its affairs wound up:

December 31, 2033, or upon:

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- (a) The withdrawal, bankruptcy, death or dissolution or adjudication of incompetency of a General Partner who is at that time a sole General Partner subject to the right of the Partners to continue the Partnership pursuant to Section 10.04;
- (b) The sale or other disposition of the Partnership Property and collection of all the proceeds therefrom;
- (c) Any other event causing the dissolution of the Partnership under the laws of the State of Edaho.
- 12. Any right of the remaining general partners to continue the business on the happening of an event or of withdrawal of a general partner: None.

IN WITNESS WHEREOF, the undersigned have executed this \*Amended Certificate of Limited Partnership as of Jumb 1, 1987.

LAKEPOINTE ASSOCIATES, LIMITED, an Idaho limited partnership

George H. Killiah

GENERAL PARTNER

By CM COMPANY, INC., an Idaho corporation

Title: 22

LIMITED PARTNER