

CERTIFICATE OF  
LIMITED PARTNERSHIP

JAN 20 9 32 AM '88  
SECRETARY OF STATE

The undersigned, desiring to establish a limited partnership pursuant to the Uniform Limited Partnership Act as set forth in Title 53, Chapter 2, of the Idaho Code, hereby make the following certificate:

1. The name of the limited partnership shall be the Klumpp Investment Limited Partnership.

2. The general character of the business of the partnership shall be the investing in and holding of property.

3. The name and address of the registered agent for service of process is: Robert F. Klumpp and Lorraine C. Klumpp, husband and wife, 643 San Juan Way, Boise, Idaho 83712.

4. The names and addresses of the general partner and limited partners are:

<u>Name</u>	<u>Residence</u>
General Partner:	
Robert F. Klumpp and Lorraine C. Klumpp, husband and wife	643 San Juan Way Boise, Idaho 83712
Limited Partner:	
Robert F. Klumpp and Lorraine C. Klumpp, husband and wife	643 San Juan Way Boise, Idaho 83712

5. The amount of cash and the value of other property (the value of which has been agreed upon among the partners) contributed by each partner is as follows:

<u>Name</u>	<u>Amount</u>
<b>General Partner:</b>	
Robert F. Klumpp and Lorraine C. Klumpp, husband and wife	\$ 16,500.00
<b>Limited Partner:</b>	
Robert F. Klumpp and Lorraine C. Klumpp, husband and wife	\$148,500.00

6. There is no agreement for additional contributions to be made by either the general partner or the limited partners.

7. The partnership interest of a limited partner may be transferred or assigned only with the prior written consent of the general partner. Such consent may not be unreasonably withheld by the general partner but in no event shall be given unless:

(a) The assignment is of the limited partner's whole partnership interest;

(b) The assignee shall execute and deliver to the general partner an agreement, in a form satisfactory to the general partner, to be bound by the terms and conditions of this Agreement and such other documents consistent therewith as the general partner shall deem appropriate; and

(c) The terms of such assignment shall specify the end of an annual calendar quarter as the effective date thereof.

An assignee of the partnership interest of the limited partner, pursuant to an assignment consented to by the general

partner and in all other respects in compliance with this Agreement, shall be admitted as a substituted limited partner upon his payment of the reasonable costs, if any, of effecting such admission.

After the limited partner has requested written consent to transfer or assign his partnership interest, the partnership shall have the right to purchase the limited partner's interest within ninety (90) days under the following terms and conditions:

(a) If a limited partner requests consent for transfer or assignment of his limited partnership interest within one year from the date of this Agreement, the partnership shall have the right to purchase the limited partner's interest for the total sum represented by the capital account balance of that limited partner at the date of purchase;

(b) If a limited partner requests consent for transfer or assignment of his limited partnership interest after one year from the date of this Agreement, the partnership shall have the right to purchase the limited partner's partnership interest by equaling the amount, terms, and conditions reasonably offered to the limited partner for the transfer or assignment of his limited partnership interest.

This right to purchase shall be exercised in the sole discretion of the general partner. If the general partner fails to exercise the rights under the terms of this section, the limited partner may transfer or assign his interest in accordance with the terms and conditions of this Agreement.

If a limited partner requests consent for transfer or assignment of his limited partnership interest, and the general partner fails to exercise the first right to purchase set forth above, any partner, general or limited, shall have the right to purchase the limited partner's partnership interest within sixty (60) days following the failure of the general partner to exercise the right to purchase by equaling the amount, terms, and conditions reasonably offered to the limited partner for the transfer or assignment of his limited partnership interest. The limited partner seeking to transfer or assign his limited partnership interest shall transfer such interest to the first partner, general or limited, making such equal offer.

8. The general partner shall have the right, at any time, to withdraw from the partnership. Upon such withdrawal by the general partner, the partnership shall dissolve unless within ninety (90) days a majority of the limited partners elect in writing to continue the business of the partnership in a reconstituted partnership consistent with the terms and conditions set forth in the original partnership agreement. The amount the limited partners shall pay to the general partner for the general partner's partnership interest shall be the percentage of the fair market value of the partnership equal to the general partner's percentage interest in profits of the partnership.

The limited partner shall have the right, at any time, to withdraw from the partnership. Upon the voluntary withdrawal of the limited partner, the partnership shall pay to the limited

partner for the limited partner's partnership interest the amount reflected in the capital account of the limited partner.

9. Any right of a partner to receive distributions of property, including cash, from the limited partnership is determined by reference to the drawing accounts. Individual drawing accounts shall be maintained for each partner. All withdrawals by a partner shall be charged to his drawing account. Withdrawals during the year shall be limited to such reasonable amounts as the general partner, in his sole discretion, shall determine.

10. Any right of a partner to receive distributions 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 is determined by reference to the drawing accounts. Individual drawing accounts shall be maintained for each partner. All withdrawals by a partner shall be charged to his drawing account. Withdrawals during the year shall be limited to such amounts as the general partner, in his sole discretion, shall reasonably determine.

11. The happening of the following events will cause the limited partnership to be dissolved and its affairs wound up:

- (a) Death of the general partner;
- (b) Withdrawal of the general partner; and
- (c) Any act of insolvency on the part of the general partner.

However, the above-described events will not dissolve the limited partnership if within ninety (90) days after one of these

events a majority of the limited partners elect in writing to continue the business of the partnership in a reconstituted partnership consistent with the terms and conditions set forth in the original partnership agreement.

12. The partnership has only one general partner. Therefore, upon the withdrawal of the general partner, no remaining general partners exist to continue the business. However, a majority of the limited partners may elect in writing within ninety (90) days of withdrawal by the general partner to continue the business of the partnership in a reconstituted partnership consistent with the terms and conditions set forth in the original partnership agreement.

13. No limited partner has a right or a priority over other limited partners as to contributions or as to compensation by way of income.

14. The general partner is given the right to admit additional limited partners when and under such conditions as the general partner, in his sole discretion, shall reasonably determine.

IN WITNESS WHEREOF, we have hereunto set our hands this 18<sup>th</sup> day of January, 1988.

GENERAL PARTNER

Robert F. Klumpp

Lorraine C. Klumpp  
Robert F. Klumpp and Lorraine C. Klumpp,  
husband and wife

LIMITED PARTNER

Robert F. Klumpp

Lorraine C. Klumpp  
Robert F. Klumpp and Lorraine C. Klumpp,  
husband and wife

STATE OF IDAHO )  
County of Ada ) ss.

ON THIS 18<sup>th</sup> day of January, in the year of 1988, before me, Carole D. Cornelius, the undersigned, a Notary Public in and for said county and state, personally appeared ROBERT F. KLUMPP and LORRAINE C. KLUMPP, known or identified to me, who, being first duly sworn, declared that they are the persons who signed the foregoing document and that the statements therein contained are true.

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

Carole D. Cornelius  
Notary Public for Idaho  
Residing at Donna Idaho  
Commission Expires 6/27/93