

DEC 7 2 39 PM '88
SECRETARY OF STATE

CERTIFICATE OF LIMITED PARTNERSHIP

OF

CTL

A LIMITED PARTNERSHIP

1. The name of the limited partnership is CTL A Limited Partnership.

2. The general character of its business is the speculative trading of commodity futures contracts and may in the future trade on commodities and futures contracts.

3. The name of the registered agent for service of process is Gary S. Lyons, whose address is 4779 Wisteria Place, Boise, Idaho 83704.

4. The name and business address of each partner, the designation of each partner as a general partner or a limited partner, the amount contributed by each partner or the partner's predecessor in interest, and the number of Units held by each partner are as follows:

<u>Name</u>	<u>Address</u>	<u>Cash/Treasury Bills Contribution</u>	<u>Units</u>
<u>General Partner:</u>			
Gary S. Lyons	4779 Wisteria Place Boise, Idaho 83704	\$0/\$29,000	29,000
<u>Limited Partners:</u>			
Keith Braunwalder	1410 Ranch Road Boise, Idaho 83702	\$10,000/\$0	10,000
John Lodal	10713 West Sandpiper Boise, Idaho 83709	\$924/\$34,076	35,000
Char & James Lyons	839 N. Fordham Aurora, Ill. 60506	\$5,792/\$29,208	35,000
Kent & Jane Lyons	2935 Southbend Dallas, Texas	\$7,264/\$9,736	17,000

Marcley Oil Profit Sharing Plan	312 S. Prairie Aurora, Ill. 60505	\$30,000/\$0	30,000
Robert Marcley	312 S. Prairie Aurora, Ill. 60506	\$0/\$19,000	19,000
Tony Mariani	4000 McMillan Road Meridian, ID 83642	\$5,264/\$9,736	15,000
Martin Salinas	Route 3 Mill Hall, PA	\$3,336/\$14,604	18,000
Tim & Mary Wilcomb	909 North 20th Boise, Idaho 83702	\$4,264/\$9,736	14,000

5. The partners have each contributed the amount of cash or Treasury Bills set forth beside their respective names in Paragraph 4 of this Certificate. Treasury Bills contributed to the Limited Partnership had a face value of \$1,000 each. Each Treasury Bill was valued at a "bid" price of \$973.60. Treasury Bills contributed by Robert Marcley and Gary Lyons exceeded the unit purchase price by \$472 and \$208 respectively. The Limited Partnership reimbursed Robert Marcley \$472 and Gary Lyons \$208 for the excess Treasury Bill value contributed.

6. No partner has agreed to make any additional contributions at any time or upon the happening of any event, except, the general partner will make additional contributions to the capital of the Partnership in an amount sufficient to make its aggregate capital contribution equal to at least 1% of the aggregate contributions of all Partners.

7. A limited partner has no power to grant the right to become a limited partner to an assignee. The assignee of a limited partner's interest in the limited partnership will have the right to become a substituted limited partner upon complying with five (5) conditions:

(1) The general partner consents to the transfer of a limited partner's interest, which consent shall not be given unless the proposed transfer complies with four (4) conditions:

(a) The transfer is not with respect to a fraction of a Unit;

(b) The limited partner and the proposed assignee executes, acknowledges and delivers to the general partner such instruments of transfer and assignment with respect to such transactions as are in form and substance satisfactory to the general partner;

(c) The transferring limited partner pays the limited partnership a fee which shall be determined by the general partner and is sufficient to pay all reasonable expenses of the limited partnership in connection with such transactions; and

(d) Such transfer shall not be in violation of any applicable securities laws, including the Securities Act of 1933, as amended, and shall not have the effect of dissolving the limited partnership under federal or state income tax laws, nor impair the ability of the limited partnership to be treated as a partnership under federal or state income tax laws, and in that regard the general partner may require as a condition of such transfer that the limited partnership be furnished with an opinion of counsel, which counsel and opinion shall be satisfactory to the general partner, to the foregoing effect;

(2) The assignee elects to become a substituted limited partner by delivering a written notice of such election to the general partner;

(3) The assignee executes and acknowledges such other instruments as the general partner may deem necessary or advisable to effect the admission of such person as a substituted limited partner, including without limitation, the written acceptance and adoption by such person of the provisions of the Agreement of Limited Partnership of the limited partnership, as amended (the "Limited Partnership Agreement");

(4) The assignee pays a transfer fee as described in Paragraph (1)(c) above plus such additional fee, if any, as is determined by the general partner to be required to pay the costs of admission as a substituted limited partner, including without limitation, the cost of preparing and filing for record an amendment to the Limited Partnership Agreement in accordance with the Idaho Limited Partnership Act (the "Act"); and

(5) The assignee represents that the interest in the limited partnership is for such person's own account for long-term investment and not with a view toward resale, fractionalization, division or distribution thereof.

8. The Limited Partnership Agreement provides that no limited partner shall have the right to withdraw from the limited partnership or make demand for withdrawal or return of any contribution to the limited partnership except as provided in Article 9. Paragraph 9.1 details the requirements for transferring limited partnership interests, as set forth in paragraph 7 of this Certificate. Paragraph 9.2 states that a limited partner (or any assignee thereof) may withdraw all or part of his capital contribution and undistributed profits, if any, by requiring the Partnership to redeem all or part of his Units (whole Units only) at the Net Asset Value per Unit.

A redemption is effective on the last day of any quarter ending after a request for redemption in proper form has been received by the general partner by the close of business at least 10 days in advance of the redemption date. Upon redemption, a limited partner (or any assignee thereof) shall receive, per Unit redeemed, an amount equal to the Net Asset Value per Unit (as defined in Article 6.4.2), which shall be after deduction for accrued management fees and, if applicable, performance fees, as of the close of business on the redemption date, less any amount owing by such limited partner (and his assignee, if any) to the Partnership pursuant to Article 14.5. No redemptions will be permitted before the end of the initial offering period. In the event of a subsequent offering, the general partner has the discretion to delay redemptions up to a maximum of 90 days.

All requests for redemption in proper form shall be honored and payment will be made within 15 days following the redemption date, except that under special circumstances, including, but not limited to, the inability on the part of the Partnership to liquidate commodity positions or the default or delay in payments due the Partnership from commodity brokers, banks, or other persons, the Partnership may delay payment to partners requesting redemption of Units.

If redemptions are requested for more Units than the general partner is able to honor due to the foregoing contingencies, the general partner will honor requests for redemption in the order actually received and will hold requests for redemption in that order. Limited partners will be notified if any redemption cannot be honored under the terms hereof and their requests thereafter will be honored at the first available opportunity.

The Partnership shall not be obligated to redeem Units that are subject to a pledge or otherwise encumbered in any fashion.

The general partner shall cease to be the general partner of the Partnership upon his bankruptcy or insolvency or 90 days prior written notice to the limited partners of his intent to remove himself as general partner. The general partner may redeem its General Partnership Units in accordance with Article 9.2, the same as limited partners, provided the redemptions do not reduce his aggregate percentage interest in the Partnership to less than 1% of the aggregate contributions of all partners, including the general partner.

9. During the continuance of the limited partnership, the general partner shall have sole discretion in determining what distributions (other than for redemption of Units), if any, the Partnership will make to its partners (or any assignee thereof). It is intended that in the event significant profits are generated by the Partnership, periodic distributions would be made. Distributions (other than on redemption of Units) shall be made pro rata in accordance with the number of Units owned by a partner.

10. During the existence of the limited partnership, except to the extent that a limited partner shall have the right to redeem Units pursuant to Article 9, no limited partner shall have any right to demand the return of his capital contribution or any profits added thereto, except upon termination and dissolution of the Partnership. In no event shall a limited partner be entitled to demand or receive property other than cash.

Upon termination of the Partnership, payment of creditors, and distribution of the Partnership's assets, shall be effected as soon as practicable in accordance with the Act, and the general partner and each limited partner (and any assignee) shall share in the assets of the Partnership pro rata in accordance with such partner's respective capital account, less any amount owing by such partner (or assignee) to the Partnership.

11. The limited partnership is to be dissolved and its affairs wound up upon the first to occur of the following four (4) events:

(1) The expiration of the term of limited partnership on December 31, 2000;

(2) The election to dissolve the Partnership at any time by limited partners owning more than 50% of the units

then outstanding, notice of which is sent by registered mail to the general partner not less than 60 days prior to the effective date of such dissolution;

(3) The withdrawal of the general partner pursuant to the provisions of Article 12.1 of the Limited Partnership Agreement (unless a new general partner has been substituted pursuant to Article 10.2); or

(4) The occurrence of any event which constitutes a dissolution of a limited partnership under the Act or otherwise makes it unlawful for the existence of the Partnership to be continued.

12. The Limited Partnership Agreement creates the right of a new, duly appointed general partner(s) to continue the business on the happening of an event of withdrawal of a general partner.

13. Each of the limited partners, pursuant to Article 11 of the Limited Partnership Agreement, has constituted and appointed Gary S. Lyons such limited partner's true and lawful attorney in such limited partner's name, place and stead, to sign, execute, certify, acknowledge, file and record the Agreement of Limited Partnership, and to sign, execute, certify, acknowledge, file and record all agreements and other instruments or documents to reflect actions which may be required of the limited partnership or the partners by the laws of the State of Idaho or any other jurisdiction, including without limitation, the execution of any certificate of firm name or certificate of limited partnership.

IN WITNESS WHEREOF, Gary S. Lyons, on his own behalf, and on behalf of the limited partners and pursuant to the power of attorney granted by the limited partners to execute this Certificate of Limited Partnership pursuant to Article 11 of the Agreement of Limited Partnership, hereby executes this

Certificate of Limited Partnership of CTL a Limited Partnership
this 5th day of December, 1989.

Gary S. Lyons
Gary S. Lyons

Keith Braunwalder, John Lodal, Char
Lyons, James Lyons, Jane Lyons,
Kent Lyons, Marcley Oil Profit
Sharing Plan, Robert Marcley, Tony
Mariani, Martin Salinas, Mary
Wilcomb, Tim Wilcomb

By Gary S. Lyons
Gary S. Lyons, Attorney-in-Fact