

CERTIFICATE OF AMENDMENT NO. ONE TO
CERTIFICATE OF LIMITED PARTNERSHIP FOR
ELKHORN INN SUN VALLEY ASSOCIATES,
AN IDAHO LIMITED PARTNERSHIP

The Certificate of Limited Partnership for Elkhorn Inn Sun Valley Associates, an Idaho limited partnership (the "Certificate") dated May 3, 1983, and approved, filed and admitted to the corporation records of the State of Idaho on May 4, 1983, is hereby amended and supplemented under Idaho Code 53-209, as follows:

1. New Partners. Exhibit "A" attached to and made a part of the Certificate by reference in paragraph 5 shall be and the same is hereby amended, and restated, as follows:

<u>PARTNER</u>	<u>ADDRESS</u>	<u>CONTRIBUTION</u>
<u>GENERAL PARTNER:</u>		
Elkhorn Inn Sun Valley an Idaho general partnership	P. O. Box 1067 Sun Valley, ID 83353	Right to purchase the property described in paragraph 2A of this Certificate plus \$1,500,000.
<u>LIMITED PARTNERS:</u>		
Armand Lindenbaum	444 Madison Ave. New York, NY 10022	\$150,000.00
William M. Lese	444 Madison Ave. New York, NY 10022	\$150,000.00
Star Research Ltd.	444 Madison Ave. New York, NY 10022	\$150,000.00
Wildflower Partners	444 Madison Ave. New York, NY 10022	\$150,000.00
Phyllis & David Musselman	924 Ridgewood Rd. Rockford, IL 61107	\$150,000.00
Herbert Muruyama	3 Rangeview Circle Lakewood, CO 80215	\$150,000.00

Colorado Orthopedic Clinic	c/o Herbert Muruyama 1630 Carr Street \$150,000.00 Lakewood, CO 80215
Peter A. Anderson	1367 Brown Hills Rd \$ 75,000.00 Rockford, IL 61107
Dennis and Jean Bauern	3149 Coachman Ct. \$ 75,000.00 Oceanside, CA
Warren S. Tenney	598 Madison Ave. \$112,500.00 New York, NY 10022

IN WITNESS WHEREOF this Certificate of Amendment No.
One is executed on March 28, 1984 in accordance with I.C.
§53-211.

GENERAL PARTNER:

ELKHORN INN SUN VALLEY

BULL RUN, INC., an
Idaho corporation, as
managing partner

By T. Chizzonetti
Tony Chizzonetti
Its Vice President

LIMITED PARTNERS:

David Musselman by T. Chizzonetti
his attorney in fact

David Musselman
Phyllis Musselman by T. Chizzonetti
his attorney in fact

Phyllis Musselman
Herbert Muruyama by T. Chizzonetti
his attorney in fact
Herbert Muruyama

Armand Lindenbaum by T. Chizzonetti
his attorney in fact

Armand Lindenbaum
William Lese by T. Chizzonetti
his attorney in fact
William Lese

STAR RESEARCH, LTD.
Leonard Stern by T. Chizzonetti
By his attorney in fact
Leonard Stern

COLORADO ORTHOPEDIC CLINIC

Herbert Muruyama by T. Chizzonetti
By his attorney in fact
Herbert H. Muruyama,
Trustee

WILDFLOWER PARTNERS

Michael Stern by T. Chizzonetti
By his attorney in fact
Michael Stern

Dennis Bauern by J. Chizzonitti
his attorney in fact
Dennis Bauern
Jean Bauern by J. Chizzonitti
his attorney in fact
Jean Bauern

Warren Tenney by J. Chizzonitti
his attorney in fact
Warren S. Tenney
Peter Anderson by J. Chizzonitti
his attorney in fact
Peter A. Anderson

STATE OF IDAHO)
) ss.
County of Blaine)

On this 28 day of March, 1984, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Tony Chizzonitti, Vice President of Bull Run, Inc., an Idaho corporation, the managing partner in ELKHORN INN SUN VALLEY, which is the general partner of Elkhorn Inn Sun Valley Associates, and known to me to be the person whose name subscribed to the within instrument, and acknowledged to me that he executed the same on behalf of the corporation as the managing partner of the general partner.


WITNESS my hand and official seal.

J. Chizzonitti
Notary Public for Idaho
Residing at Boise

STATE OF IDAHO)
) ss.
County of Blaine)

On this 28 day of March, 1984, before me, a Notary Public in and for said State, personally appeared Adam M. Adams known to me to be the President of Bull Run, Inc. whose name is subscribed to the within instrument as managing partner of Elkhorn Inn Sun Valley, a partnership as attorney in fact and acknowledged to me that he executed the same as President of the corporation which is the managing partner of Elkhorn Inn Sun Valley as such attorney in fact for Armand Lindenbaum, William M. Lese, Star Research Ltd., Wildflower Partners, Phyllis Musselman and David Musselman, Herbert Muruyama, the Colorado Orthopedic Clinic, Peter A. Anderson, Dennis Bauern, Jean Bauern, and Warren S. Tenney.

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


Notary Public for Idaho
Residing at Betchum

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