

AUG 15 11:00 AM '90  
SECRETARY OF STATE

CERTIFICATE OF LIMITED PARTNERSHIP  
OF

A. C. JONES, SR. FAMILY CABIN LIMITED PARTNERSHIP

1. Name. The name of the limited partnership is  
A. C. JONES, SR. FAMILY CABIN LIMITED PARTNERSHIP.

2. Business. The principal purposes of the Partnership shall be to hold title to, improve, operate, hold for investment, lease, sell and/or exchange the Partnership Property described on Exhibit "A" hereto and in any and all general business activities related or incidental thereto.

3. Registered Agent. The name of the registered agent for service of process is c/o John W. Maras, Maras, McMurtrey & Hetherington, First Interstate Center, Suite 809, 877 West Main Street, Boise, Idaho 83702.

4. Partners. The name and business address of each partner and the designation of each partner as a general partner or a limited partner are as follows:

<u>Name and Address</u>	<u>Interests in the Partnership</u>	<u>Agreed Value of Contribution of Real and Personal Property</u>
<b>General Partner</b>		
A. C. Jones, Inc. First Interstate Center Suite 809 877 West Main Street Boise, Idaho 83702	.01 units	future services without fee or other compensa- tion
<b>Limited Partners</b>		
Lois Katherine Andersen 4444 Hillcrest Drive Boise, Idaho 83705	4 1/6 units	\$ 10,000
Rudy A. Andersen Suite 809, 877 W. Main St. Boise, Idaho 83702	8 1/3 units	\$ 20,000
Lois Carolyn Andersen Reeves 7195 Independence Street Arvada, Colorado 80004	4 1/6 units	\$ 10,000

Clayton George Andersen P.O. Box 4185 McCall, Idaho 83638	8 1/3 units	\$ 20,000
Residual Trust B fbo Martha J. Jones et al., under Agreement dated June 24, 1975, A. Curtis Jones, Jr., Grantor, West One Bank, Idaho, N.A., Trustee P.O. Box 7928 Boise, Idaho 83707	8 1/3 units	\$ 20,000
Arthur C. Jones III 425 W. Bannock Street Boise, Idaho 83702	4 1/6 units	\$ 10,000
Charles D. Jones 2651 Stoney Fork Drive Boise, Idaho 83705	4 1/6 units	\$ 10,000
M. Merritt Jones aka M. Merritt Wilson 3213 Raindrop Drive Boise, Idaho 83706	4 1/6 units	\$ 10,000
Philip A. Jones 3116 Lakeridge Place Boise, Idaho 83706	4 1/6 units	\$ 10,000
Winfield G. Jones 6811 Randolph Drive Boise, Idaho 83709	12 1/2 units	\$ 30,000
Winfield G. Jones, Jr. 6419 Randolph Drive Boise, Idaho 83709	4 1/6 units	\$ 10,000
Richard L. Jones 11710 Tioga Boise, Idaho 83709	4 1/6 units	\$ 10,000
Kim Jones Kirkness Route 7, W. Rattlesnake Missoula, Montana 59802	4 1/6 units	\$ 10,000
Mark E. Smith 2215 University Street Eugene, Oregon 97403	8 1/3 units	\$ 20,000

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J. Randall Smith 818 E. State Street Boise, Idaho 83712	8 1/3 units	\$ 20,000
Gregory O. Smith 4403 Hillcrest Drive Boise, Idaho 83705	8 1/3 units	\$ 20,000
Total	100.00 units	\$240,000

5. Initial Contribution. The Partners have not contributed any cash to the Partnership. The Limited Partners have contributed real and personal properties described on Exhibit "A" of a total estimated and agreed value of \$240,000; The General Partner's contribution is its agreement to serve as general partner without fee or other compensation. For the estimated and agreed value of each Partner's initial contribution see Section 4, above.

6. Additional Contribution. Sections 10.2 and 10.3 of the Articles of Limited Partnership provides the following times and events on the happening of which additional contributions are to be made by each Limited Partner, as follows:

"10.2 It is anticipated Limited Partners will be asked by the General Partner to make Additional Capital Contributions at least annually. Unless a majority-in-interest of the Limited Partners instruct the General Partner to the contrary, the General Partner may only request Additional Capital Contributions with respect to annual costs of holding, maintaining and operating the Partnership Property, including, but not limited to, costs of utilities, insurance premiums, property taxes, costs of repairs and maintenance and fees of accountants, lawyers and other professionals. Upon forty-five (45) days' prior written notice by the General Partner, all Limited Partners shall contribute such Additional Capital Contributions to the Partnership. Any such Additional Capital Contribution shall be contributed by the Limited Partners in the ratio of their respective Interests in the Partnership or in such other ratio as all of the Limited Partners may agree at the time such Additional Capital Contributions are to be made.

10.3 In the event that Additional Capital Contributions are required and a Limited Partner fails to make such required Additional Capital Contributions to the Partnership when due, the Interest in the Partnership of such Limited Partner shall be reduced to such share as such Limited Partner's share of capital actually contributed then bears to the total Capital Contributions to the Partnership by all Limited Partners, with a corresponding increase in the Interests in the Partnership of the Partners making the Additional Capital Contributions. In addition thereto, the rights of the Limited Partner failing to make such Additional Capital Contribution to receive Distributions from the Partnership shall be made subordinate to the rights of all Limited Partners making the Additional Capital Contributions such that the Limited Partners so making the Additional Capital Contributions shall first receive Distributions in an amount equal to their respective total Capital Contributions before the defaulting Limited Partner shares in any Distributions made to the Partnership. If the Certificate of Limited Partnership must be amended to reflect changed Interests in the Partnership, the General Partner is authorized and directed to execute and file such amended Certificate on behalf of the Partners."

The General Partner is not required to make any contributions beyond its contribution to serve as general partner without fee or other compensation.

7. Transferability. The power of a limited partner to grant the right to become a limited partner to an assignee of any part of his partnership interest is restricted by Section 19 of the Articles of Limited Partnership, the relevant portion of which provides:

"19.1 Restriction on Transfer. A Limited Partner may not give, sell, transfer, assign, hypothecate, encumber or subject to a security interest all or any portion of his/her/its Interest in the Partnership unless (i) the donee, buyer, pledgee or other transferee is a descendent, by birth or

adoption, of A. C. Jones, Sr. or a trust for the benefit of such a descendent and (ii) the filing with the General Partner of the written acceptance of the transferee agreeing to be bound by the terms and provisions of this Agreement relating to Limited Partners. Any attempted disposition in violation of this Section 19.1 shall be void ab initio.

**19.2 Transfer of Limited Partnership Interest.** Except as limited by paragraph 19.1 above, a Limited Partner may give, sell, transfer, assign, hypothecate, encumber or subject to a security interest his/her/its Interest in the Partnership."

**8. Termination.** No Partner shall have the right to withdraw or reduce his/her/its Capital Contributions to the Partnership except: (i) as the result of the dissolution of the Partnership; or (ii) with the written consent of all of the Partners. No Partner shall have the right to demand property other than cash in return for his/her/its Capital Contributions. No Partner shall have priority over any other Partner either as to the Return of Capital or as to Distributions, except as otherwise provided in this Agreement. The General Partner may make cash distributions from the Partnership to the Partners at such time and in such aggregate amounts as he, in his sole discretion, may deem reasonable and proper. Subject to the provisions of Section 10(b) distributions, when made, shall be made to the Partners in accordance with their then respective interests in the Partnership.

**9. Distributions.** During the existence of the Limited Partnership, no Partner shall have a right to receive a distribution or a return of such Partner's capital. The General Partner may make distribution of profits or as a return of capital at such time and such aggregate amounts as it in its sole discretion shall determine. If the General Partner makes a distribution, it shall only be among the Limited Partners as their interests appear.

**10. Dissolution.** Section 17 of the Articles of Limited Partnership provide:

"The Partnership shall be dissolved and its affairs shall be wound up upon the first to occur of any of the following events:

(a) Entry of a decree of judicial dissolution under the Act;

(b) The sale of all of the Partnership Property; provided, however, in the event such a sale of the Partnership Property results in the Partnership receiving one or more promissory notes evidencing part or all of the sale price of the Partnership Property, the Partnership shall not be dissolved by virtue of this Section<sup>17(b)</sup> until such promissory notes are either paid in full or distributed in kind to the Partners;

(c) The decision of a Majority in Interest of the Limited Partners."

11. Continuation. There is only one General Partner, and it cannot transfer its interest or withdraw.

12. Power of Attorney. Each of the Limited Partners, pursuant to Section 37 of the Limited Partnership Agreement, has constituted and appointed the General Partner such Limited Partner's true and lawful attorney in such Limited Partner's name, place and stead, to make, execute, acknowledge, file and record any amendment to this Certificate, the Certificate of Assumed Business Name and any amendment thereto, and any other document or instrument as may be required by the laws of the State of Idaho or of any other states in which the Limited Partnership may conduct business or maintain offices from time to time.

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Limited Partnership of A. C. Jones, Sr. Family Cabin Limited Partnership as of the 1st day of January, 1989.

A. C. JONES, SR. FAMILY CABIN  
LIMITED PARTNERSHIP

A. C. JONES, INC.

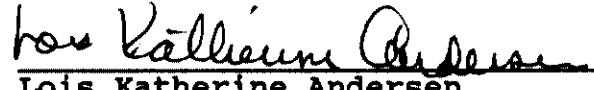
GENERAL PARTNER:

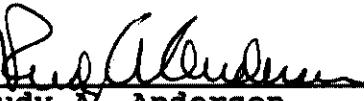
By   
Arthur C. Jones III, President

Attest:

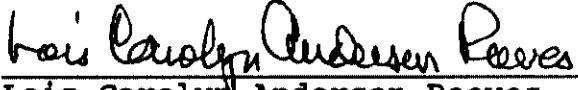
  
Secretary

LIMITED PARTNERS:

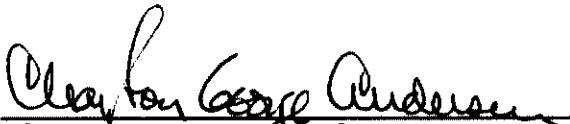
  
Lois Katherine Andersen

By   
Rudy A. Andersen  
Attorney-in-Fact

  
Rudy A. Andersen

  
Lois Carolyn Andersen Reeves

By   
Rudy A. Andersen  
Attorney-in-Fact

  
Clayton George Andersen

By Rudy Andersen  
Rudy A. Andersen  
Attorney-in-Fact

Residual Trust B fbo  
Martha J. Jones et al.,  
under Agreement dated  
June 24, 1975, A. Curtis  
Jones, Jr., Grantor,  
By West One Bank, Idaho,  
N.A., Trustee

By Ruth Schaefer  
Trust Officer

  
Arthur C. Jones III

Charles D. Jones  
Charles D. Jones  
By   
Dr. Arthur C. Jones III  
Attorney-in-Fact

M. Merritt Jones Wilson  
M. Merritt Jones  
aka M. Merritt Wilson

  
Philip W. Jones

  
Winfield G. Jones

By

Winfield G. Jones, Jr.  
Attorney-in-Fact

Winfield G. Jones, Jr.

Richard L. Jones

By

Winfield G. Jones, Jr.  
Attorney-in-Fact

Kim Jones Kirkness

Kim Jones Kirkness

By

Winfield G. Jones, Jr.  
Attorney-in-Fact

Mark E. Smith

Mark E. Smith

By

Gregory O. Smith  
Attorney-in-Fact

J. Randall Smith

J. Randall Smith

Gregory O. Smith

Gregory O. Smith

EXHIBIT "A"

Lot One Hundred Fifty-Two (152), according to the Amended Plat of Payette Lake Cottage Sites, in Section Twenty-Eight (28), Township Nineteen (19) North, Range Three (3) East, B.M., containing One and Ninety-Eight Hundredths (1.98) acres, more or less.

Lot One Hundred Fifty-Three (153) as amended, according to the Amended Plat of Payette Lake Cottage Sites, in Section Twenty-Eight (28), Township Nineteen (19) North, Range Three (3), East, B.M., containing One and Seventy-Five Hundredths (1.75) acres, more or less.