

Original

7941233

CERTIFICATE OF FORMATION

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of

LIMITED PARTNERSHIP

of

TWO ALBUQUERQUE BROADBENT ASSOCIATES

1. The name of the limited partnership is TWO ALBUQUERQUE BROADBENT ASSOCIATES.

2. The character of its business is to acquire, own, develop, hold, manage, and operate the real property described on Exhibit "A" hereto ("Property"); to develop, subdivide, improve, mortgage, lease, encumber, transfer or in any manner dispose of or deal with said Property, or any portion thereof, and to do and perform all things necessary or incidental to or connected with or growing out of such activities.

3. The location of its principal place of business is in care of BROADBENT DEVELOPMENT COMPANY, Managing Partner, Sonna Building, 910 Main Street, Boise, Idaho, 83702, or such other place in the State of Idaho as may be designated from time to time.

4. The name, place or residence and partnership interest of each member and the designation of such members as general or limited partners are as follows:

GENERAL PARTNERS		
NAME	RESIDENCE	PARTNERSHIP INTEREST
BROADBENT DEVELOPMENT COMPANY	Sonna Building 910 Main Street Boise, Idaho 83702	50.05%
REED B. TETRICK	1107 Harrison Blvd. Boise, Idaho 83702	17.50%

NAME	RESIDENCE	PARTNERSHIP INTEREST
ROBERT E. LAMBERTON	6504 Avenida La Cuchilla, N.W. Albuquerque, New Mexico 87107	17.50%
RICHARD E. PETERSON	1203 Bernalillo Place, S.E. Albuquerque, New Mexico 87123	12.40%
ALICE T. BELLOMO	114 West Braemere Road Boise, Idaho 83702	2.50%

LIMITED PARTNER:

BROADBENT DEVELOPMENT COMPANY	Sonna Building 910 Main Street Boise, Idaho 83702	.05%
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5. The term of the Partnership shall commence as of the date of this Certificate and shall remain in full force and effect until the occurrence of any of the following events ("events of dissolution"):

(a) The liquidation or bankruptcy of BROADBENT DEVELOPMENT COMPANY, or its successor in interest.

(b) The voluntary withdrawal of a majority in interest of the General Partners.

(c) The sale or other disposition of the entire interest of the Partnership in the Property.

(d) The occurrence of any other which, under applicable Idaho law, would require a dissolution of the Partnership.

6. The amount of cash, a description of and the agreed value of the property contributed by each Limited Partner is as follows:

BROADBENT DEVELOPMENT COMPANY	A .05% interest in the Property, Exhibit "A" hereto, an agreed value of \$80.00.
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7. Except to the extent profits are retained by the Partnership, which may result in credits to each partner's capital account, and to the extent BROADBENT DEVELOPMENT COMPANY in its capacity as a General and Limited Partner has agreed to contribute funds to complete the Plan of Development of the Property in accordance with the Plan of Development budget, the Limited Partners have agreed not to make any additional contributions. This additional contribution agreed to be made by Broadbent Development Company in its capacity as a Limited Partner to complete the Plan of Development will not exceed \$ 1,065,000.00.

8. For the purposes of the statutory rights of a Limited Partner to the return of his or its capital contribution, and subject to the statutory limitations on such right, the date for the return of a Limited Partner's contribution to capital shall be ninety-nine (99) years from the date of this Certificate, or upon the occurrence of one of the events of dissolution described in Paragraph 5 above, whichever event shall first occur.

9. The share of the profit or other compensation by way of income which each Limited Partner shall receive by reason of his contribution is equal to the percentage of Partnership interest of such Limited Partner as compared with the total of all Partnership interests outstanding, as set forth in Paragraph 4 above. Provided, in consideration of its excess capital contributions to the Partnership, BROADBENT DEVELOPMENT COMPANY shall receive during each year of the Partnership, a preferential distribution of net cash flow equal to ten percent (10%) of _____ in the Property transferred by it to the Partnership, less institutional indebtedness thereon assumed by the Partner-

ship, plus the amount of funds contributed by BROADBENT DEVELOPMENT COMPANY to the Partnership to complete the Plan of Development thereof in accordance with the Plan of Development budget. This preferential right to net cash flow is held by BROADBENT DEVELOPMENT COMPANY, ninety-nine percent (99%) in its capacity as a General Partner and one percent (1%) in its capacity as a Limited Partner.

10. There is no right in a Limited Partner to substitute an assignee as a contributor in his place, to become a substitute limited partner, except with the consent of all the General Partners.

11. Additional Limited Partners may be admitted on the consent of all Partners. Provided, under certain circumstances a General Partner may become a Limited Partner. Further provided, under certain conditions the Partnership may reacquire Partnership interests, and on the consent of a majority in interest of the General Partners, the Partnership may assign and transfer reacquired partnership interests to natural persons who are then employed by BROADBENT DEVELOPMENT COMPANY, and admit such persons as a General Partner, if all of the General Partners shall agree; otherwise such persons shall be admitted as a Limited Partner.

12. In the event replacement, substitute or additional Limited Partners are admitted to the Partnership, or the interest of a General Partner is converted to a Limited Partnership interest, BROADBENT DEVELOPMENT COMPANY would have a priority over such Limited Partners to compensation by way of net cash flow as set forth in Paragraph 9 above. In addition, in its capacity as Managing Partner, BROADBENT DEVELOPMENT COMPANY will be entitled to reimbursement of all of its reasonable costs and expenses incurred,

including a reasonable portion of salaries and other expenses of its officers and employees, costs of its offices and overhead. No other right is given any Limited Partner to priority over the other Limited Partner as to contributions or compensations by way of income.

13. The remaining General Partners have the right, and have agreed to exercise that right, to continue the business of the Partnership upon the death, retirement or insanity of a General Partner who is a natural person.

14. A Limited Partner has no right to demand and receive property other than cash in return for his contribution.

15. The Partners, by the execution of this Certificate of Formation of Limited Partnership, hereby each constitute and appoint the Managing Partner, BROADBENT DEVELOPMENT COMPANY, as their respective agent and attorney-in-fact for the sole purpose of executing and filing on behalf of each Partner any and all amendments to this Certificate of Formation of Limited Partnership any and all amendments to Certificates of Assumed Business Name which may be required to reflect conversions of general partnership interests to limited partnership interests, termination of partnership interests, transfers of Partnership interests and admission of additional substituted General or Limited Partners, under the conditions set forth in the Articles of Limited Partnership.

IN WITNESS WHEREOF, the undersigned have executed
this Certificate of Formation as of the 1st day of
April, 1979.

GENERAL PARTNERS: BROADBENT DEVELOPMENT COMPANY

By Reed B. Tetrick
President

ATTEST:
Susan J. Lyon
Assistant Secretary



Reed B. Tetrick
Reed B. Tetrick

Robert E. Lamberton
Robert E. Lamberton

Richard E. Peterson
Richard E. Peterson

Alice T. Bellomo
Alice T. Bellomo

LIMITED PARTNER: BROADBENT DEVELOPMENT COMPANY

By Reed B. Tetrick

ATTEST:
Susan J. Lyon
Assistant Secretary

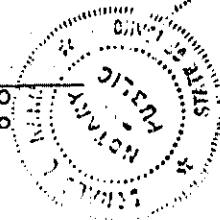


STATE OF IDAHO)
) ss
COUNTY OF ADA)

On this 6 day of July, 1979, before me,
a Notary Public, in and for said State personally appeared
REED B. TETRICK and SUSAN J. LYON, the President and
Assistant Secretary, respectively, of BROADBENT DEVELOPMENT
COMPANY, a Delaware corporation, known to me to be the
persons who executed the within instrument, and acknow-
ledged to me that they executed the same for and on behalf
of said Corporation.

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

David S. Hall
NOTARY PUBLIC FOR IDAHO
Residence: Boise, Idaho

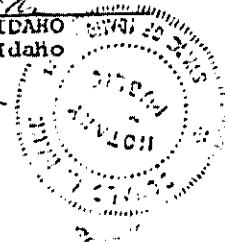


STATE OF IDAHO)
) ss
COUNTY OF ADA)

On this 6 day of July, 1979, before me,
a Notary Public, in and for said State, personally appeared
REED B. TETRICK, known to me to be the person whose name
is subscribed to the within instrument, and acknowledged
to me that he executed the same, and that he is a person
over the age of twenty-one years and a citizen of the
United States of America.

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

David S. Hall
NOTARY PUBLIC FOR IDAHO
Residence: Boise, Idaho



STATE OF IDAHO)
) ss
COUNTY OF ADA)

On this 6 day of July, 1979, before me,
a Notary Public, in and for said State, personally appeared
ROBERT E. LAMBERTON, known to me to be the person whose
name is subscribed to the within instrument, and acknow-
ledged to me that he executed the same, and that he is a
person over the age of twenty-one years and a citizen of
the United States of America.

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

Ronald T. Helms
NOTARY PUBLIC FOR IDAHO
Residence: Boise, Idaho

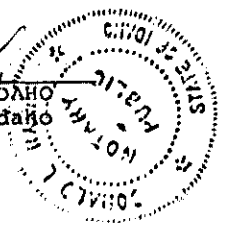


STATE OF IDAHO)
) ss
COUNTY OF ADA)

On this 6 day of July, 1979, before me,
a Notary Public, in and for said State, personally appeared
RICHARD E. PETERSON, known to me to be the person whose
name is subscribed to the within instrument, and acknow-
ledged to me that he executed the same, and that he is a
person over the age of twenty-one years and a citizen of
the United States of America.

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

Ronald T. Helms
NOTARY PUBLIC FOR IDAHO
Residence: Boise, Idaho

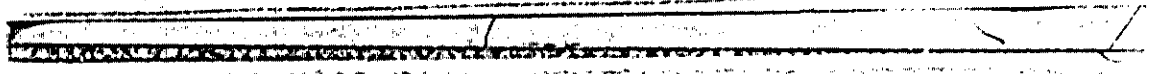
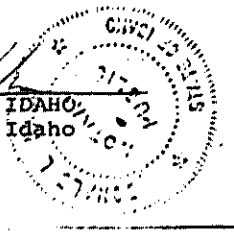


STATE OF IDAHO)
) ss
COUNTY OF ADA)

On this 6 day of July, 1979, before me,
a Notary Public, in and for said State, personally appeared
ALICE T. BELIOMO, known to me to be the person whose
name is subscribed to the within instrument, and acknow-
ledged to me that she executed the same, and that she is a
person over the age of twenty-one years and a citizen of
the United States of America.

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

Ronald T. Helms
NOTARY PUBLIC FOR IDAHO
Residence: Boise, Idaho



A tract of land comprised of 3.42 acres lying West of the I-25 frontage road and between Menaul Boulevard N.E. and Tract E of Sundt's Industrial Area and more particularly described as follows:

Beginning at the Northeast corner which lies North 81° 01'19" West, 807.32 feet from the Southeast corner of Tract "L" as shown on the plat of Sundt's Industrial Area filed in the office of the County Clerk of Bernalillo County, New Mexico, July 23, 1956: Thence South 08°58'41" West, 248.86 feet, thence South 73°18'19" East, 96.50 feet, thence South 16°41'41" West, 64.89 feet, thence North 73°18'19" West, 191.22 feet, thence South 16°41'41" West, 35.60 feet, thence North 73°18'19" West, 302.95 feet, thence North 12°34'41" East, 222.21 feet, thence North 73°24'19" West, 376.05 feet, thence North 16°45'41" East, 23.66 feet, thence South 81°01'19" East, 763.13 feet to the point of beginning. This parcel of land contains 3.42 acres more or less, being a portion of the lands of Menaul School, Inc. situated within the City of Albuquerque, New Mexico, City Zone Atlas No. H-15-Z

Exhibit "A"

A tract of land comprised of 3.42 acres lying West of the I-25 frontage road and between Menaul Boulevard N.E. and Tract E of Sundt's Industrial Area and more particularly described as follows:

Beginning at the Northeast corner which lies North 81° 01'19" West, 807.32 feet from the Southeast corner of Tract "L" as shown on the plat of Sundt's Industrial Area filed in the office of the County Clerk of Bernalillo County, New Mexico, July 23, 1956: Thence South 08°58'41" West, 248.86 feet, thence South 73°18'19" East, 96.50 feet, thence South 16°41'41" West, 64.89 feet, thence North 73°18'19" West, 191.22 feet, thence South 16°41'41" West, 25.60 feet, thence North 73°18'19" West, 302.95 feet, thence North 12°34'41" East, 222.21 feet, thence North 73°24'19" West, 376.05 feet, thence North 16°45'41" East, 23.66 feet, thence South 81°01'19" East, 763.13 feet to the point of beginning. This parcel of land contains 3.42 acres more or less, being a portion of the lands of Menaul School, Inc. situated within the City of Albuquerque, New Mexico, City Zone Atlas No. H-15-2

Exhibit "A"

463 196

BROADBENT BUSINESS PARK
ALBUQUERQUE, NEW MEXICO
PHASE II - DOCR-HIGH
BUDGET UPDATE

Land 129,000 square feet @ \$1.25		\$ 160,000 (1)
Architecture and Engineering		40,000
Shell including site work, landscaping fire sprinklers, electrical service, warehouse heat and light		610,000
G & A		30,000
Legal and Title		10,000
Taxes and Insurance		10,000
Miscellaneous		15,000
Finance Fees		
Construction Period Interest:		
During construction	\$30,000	80,000
Additional 6 months	<u>50,000</u>	
Leasing Commissions		<u>35,000</u>
Total Shell Cost		\$1,000,000
Tenant Improvements		225,000
20% of Space @ \$20/sq. ft. plus 5 tenant divider walls		
TOTAL PROJECT COST		\$1,225,000 (1)

STATE OF IDAHO, COUNTY OF ADA, ss.
 Filed for record at the request of Barbara Baggett
 52 A. J. post 2 o'clock P. M. this 27 day of July 1979
 JOHN BASTIDA, Mayor
Barbara Baggett Deputy

March 23, 1979

EXHIBIT "B"

- (1) This Exhibit is presently incomplete; the land cost may be adjusted based upon an appraisal of fair market value, and if so, the total will be adjusted. Accordingly, prior to formation this Exhibit may be substituted.

FIRST AMENDMENT
to
CERTIFICATE OF FORMATION
of
LIMITED PARTNERSHIP
of
TWO ALBUQUERQUE BROADBENT ASSOCIATES

This FIRST AMENDMENT to the CERTIFICATE OF FORMATION OF LIMITED PARTNERSHIP of TWO ALBUQUERQUE BROADBENT ASSOCIATES, dated April 1, 1979, which was filed for record in the Office of the Ada County Recorder, July 27, 1979, as Instrument Number 7941233 is made effective August 20, 1979.

WITNESSETH:

The General and Limited Partners of TWO ALBUQUERQUE BROADBENT ASSOCIATES hereby amend the above described CERTIFICATE effective August 20, 1979 as follows:

A. Exhibit "A" attached to said Certificate is hereby deleted and Exhibit "A" attached hereto is substituted therefor.

B. Except as hereinabove specifically modified and amended, all the terms and provisions of said CERTIFICATE shall remain and be in full force and effect.

IN WITNESS WHEREOF, and pursuant to the limited power of attorney vested in the undersigned to execute amendments to the CERTIFICATE OF FORMATION on behalf of the Partners on terms of Paragraph 15 of the CERTIFICATE, the undersigned has executed this FIRST AMENDMENT TO CERTIFICATE as of the 27 day of October, 1979.

BROADBENT DEVELOPMENT COMPANY
Managing General Partner of
TWO ALBUQUERQUE BROADBENT ASSOCIATES,
A Limited Partnership,
and Attorney-in-Fact

By Reed B. Tetrick
Reed B. Tetrick
President

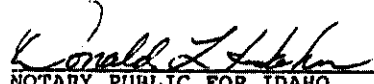
ATTEST:

Susan J. Lyon
Susan J. Lyon
Assistant Secretary

STATE OF IDAHO)
) ss.
COUNTY OF ADA)

On this 29 day of October, 1979, before me, a Notary Public in and for said State, personally appeared REED B. TETRICK and SUSAN J. LYON, the President and Assistant Secretary, respectively, of BROADBENT DEVELOPMENT COMPANY, a Delaware corporation, known to me to be the corporation whose name is subscribed to the foregoing instrument as attorney-in-fact of ROBERT E. LAMBERTON, RICHARD E. PETERSON, and ALICE T. BELLOMO, the co-partners of TWO ALBUQUERQUE BROADBENT ASSOCIATES, an Idaho limited partnership, and acknowledged to me that they subscribed the name of BROADBENT DEVELOPMENT COMPANY thereto as attorney in fact of the co-partners of TWO ALBUQUERQUE BROADBENT ASSOCIATES, an Idaho limited partnership.

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 in Boise, Idaho

TRACT C-1 OF THE MENAUL SCHOOL BUSINESS PARK, plat filed in the office of the Clerk of Bernalillo County, New Mexico, on 8/16/79, in Book D-9, page 171 Described as follows:

Beginning at the Northeast corner which lies N 81°-01'-19" W and 807.32 feet from the Southeast corner of Tract "E" as shown on the plat of Sundt's Industrial Area filed in the office of the County Clerk of Bernalillo County, New Mexico on July 23, 1956.

- Thence S 08°-51'-41" W for a distance of 248.86 feet,
 - Thence S 73°-18'-19" E for a distance of 96.50 feet,
 - Thence S 16°-41'-41" W for a distance of 64.89 feet,
 - Thence N 73°-18'-19" W for a distance of 191.22 feet,
 - Thence S 16°-41'-41" W for a distance of 35.60 feet,
 - Thence N 73°-18'-19" W for a distance of 302.95 feet,
 - Thence N 12°-34'-41" E for a distance of 295.63 feet,
 - Thence S 81°-01'-19" E for a distance of 389.00 feet,
- to the point of beginning.

STATE OF NEW MEXICO COUNTY OF BERNALILLO
 I, *Hamilton Thompson*, County Clerk
 do hereby certify that the foregoing is a true and correct copy of the original plat filed in my office on *8/16/79* in Book *D-9*, page *171*.
 My Commission Expires *8/16/80*
Hamilton Thompson Deputy
8/16/79

SECOND AMENDMENT
to
CERTIFICATE OF FORMATION
of
LIMITED PARTNERSHIP
of
TWO ALBUQUERQUE BROADBENT ASSOCIATES

This SECOND AMENDMENT to the CERTIFICATE OF FORMATION OF LIMITED PARTNERSHIP of TWO ALBUQUERQUE BROADBENT ASSOCIATES, dated April 1, 1979, which was filed for record in the Office of the Ada County Recorder, July 27, 1979 as Instrument No. 7941233, is made effective midnight June 30, 1980.

WITNESSETH:

The General and limited Partners of TWO ALBUQUERQUE BROADBENT ASSOCIATES hereby amend the above described CERTIFICATE effective midnight June 30, 1980 as follows:

A. Paragraph 4 of said CERTIFICATE is hereby deleted and the following substituted therefor:

"4. The name, place of residence and partnership interest of each member and the designation of such members as general or limited partners are as follows:

<u>GENERAL PARTNERS</u> <u>Name</u>	<u>Place of Residence</u>	<u>Partnership Interest</u>
Broadbent Development Company	Sonna Building 910 Main St. Boise, Idaho 83702	50.05%
Reed B. Tetrick	1107 Harrison Blvd. Boise, Idaho 83702	17.50%
Richard E. Peterson	1203 Bernalillo Place, S.E. Albuquerque, N.M. 87213	12.40%
Alice T. Bellomo	114 West Braemere Rd. Boise, Idaho 83702	2.50%

LIMITED PARTNERS

Broadbent Development Company	Sonna Building, Suite 260 910 Main St. Boise, Idaho 83702	.05%
Robert E. Lamberton	65 Avenida La Cuchilla N.W. Albuquerque, New Mexico 87107	17.50%

B. Except as hereinabove specifically modified and amended, all the terms and provisions of said CERTIFICATE shall remain and be in full force and effect.

IN WITNESS WHEREOF, and pursuant to the limited power of attorneys vested in the undersigned to execute amendments to the CERTIFICATE on behalf of the Partners on terms of Paragraph 15 of the CERTIFICATE, the undersigned has executed this SECOND AMENDMENT TO CERTIFICATE as of the 30 day of June, 1980.

BROADBENT DEVELOPMENT COMPANY
Managing Partner of
TWO ALBUQUERQUE BROADBENT
ASSOCIATES
a limited partnership,
and Attorney-in-Fact

By Reed B. Tetrick
Reed B. Tetrick
President

ATTEST:

Susan J. Lyon
Susan J. Lyon
Assistant Secretary

STATE OF IDAHO)
COUNTY OF ADA) ss.

On this 25 day of September, 1980, before me, a Notary Public in and for said State, personally appeared REED B. TETRICK, and SUSAN J. LYON, the President and Assistant Secretary, respectively, of BROADBENT DEVELOPMENT COMPANY, a Delaware corporation, known to me to be the corporation whose name is subscribed to the foregoing instrument as attorney-in-fact of RICHARD E. PETERSON, ROBERT E. LAMBERTON, and ALICE T. BELLOMO, the co-partners of TWO ALBUQUERQUE BROADBENT ASSOCIATES, an Idaho limited partnership, and acknowledged to me that they subscribed the name of BROADBENT DEVELOPMENT COMPANY thereto as attorney-in-fact of the co-partners of TWO ALBUQUERQUE BROADBENT ASSOCIATES, an Idaho limited partnership.

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

John Gastida
NOTARY PUBLIC FOR IDAHO
Residence: Boise, Idaho

Ada County, Idaho, ss.
Request of *Richard E. Peterson + Susan J. Lyon*
TIME *10:15 A.M.*
DATE *9/26/80*
JOHN GASTIDA
RECORDER
Richard Miller
Deputy
609

SECOND AMENDMENT

to

CERTIFICATE OF ASSUMED BUSINESS NAME

TWO ALBUQUERQUE BROADBENT ASSOCIATES

(IDAHO)

This SECOND AMENDMENT to the CERTIFICATE OF ASSUMED BUSINESS NAME of TWO ALBUQUERQUE BROADBENT ASSOCIATES, dated April 1, 1979, which was filed for record in the Office of the Ada County Recorder, July 27, 1979, as Instrument No. 7941234 8964 is made effective midnight June 30, 1980.

WITNESSETH:

The General and Limited Partners of TWO ALBUQUERQUE BROADBENT ASSOCIATES hereby amend the above-described CERTIFICATE effective midnight June 30, 1980 as follows:

A. Paragraph 2 of said CERTIFICATE is hereby deleted and the following substituted therefor:

"2. The real names, residences and partnership designations of all the members of the above-named partnership are as follows:

<u>Name</u>	<u>Place of Residence</u>
<u>GENERAL PARTNERS</u>	
Broadbent Development Company	Sonna Building 910 Main St. Boise, Idaho 83702
Reed B. Tetrick	1107 Harrison Blvd. Boise, Idaho 83702
Richard E. Peterson	1203 Bernalillo Place S.E. Albuquerque, N.M. 87213
Alice T. Bellomo	114 West Braemere Rd. Boise, Idaho 83702

LIMITED PARTNERS

Broadbent Development
Company

Sonna Building
910 Main St.
Boise, Idaho 83702

Robert E. Lamberton

6504 Avenida La Cuchilla N.W.
Albuquerque, New Mexico 87107

B. Except as hereinabove specifically modified and amended, all the terms and provisions of said CERTIFICATE shall remain and be in full force and effect.

IN WITNESS WHEREOF, and pursuant to the limited power of attorney vested in the undersigned to execute amendments to the CERTIFICATE OF ASSUMED BUSINESS NAME on behalf of the Partners on terms of Paragraph 15 of the Certificate of Formation of Limited Partnership of TWO ALBUQUERQUE BROADBENT ASSOCIATES, the undersigned has executed this SECOND AMENDMENT to CERTIFICATE OF ASSUMED BUSINESS NAME as of the 30 day of June, 1980.

BROADBENT DEVELOPMENT COMPANY
Managing General Partner of
TWO ALBUQUERQUE BROADBENT
ASSOCIATES,
A Limited Partnership,
and Attorney-in-Fact

By Reed B. Tetrick
Reed B. Tetrick
President

ATTEST:

Susan J. Lyon
Assistant Secretary

THIRD AMENDMENT
TO
CERTIFICATE OF FORMATION
OF
LIMITED PARTNERSHIP
OF
TWO ALBUQUERQUE BROADBENT ASSOCIATES

This THIRD AMENDMENT to the CERTIFICATE OF FORMATION OF LIMITED PARTNERSHIP OF TWO ALBUQUERQUE BROADBENT ASSOCIATES dated April 1, 1979, which was filed for record in the office of the Ada County Recorder on July 27, 1979 as Instrument No. 7941233 is made effective April 1, 1979.

WITNESSETH:

The General and Limited Partners of TWO ALBUQUERQUE BROADBENT ASSOCIATES hereby amend the above-described Certificate effective April 1, 1979 as follows:

A. Paragraph 12 of said Certificate is hereby deleted and the following substituted therefor:

"12. In the event replacement, substitute or additional Limited Partners are admitted to the Partnership, or the interest of a General Partner is converted to a Limited Partnership interest, Broadbent Development Company would have a priority over such Limited Partners to compensation by way of net cash flow as set forth in Paragraph 9 above. In addition, in its capacity as Managing Partner, Broadbent Development Company shall be entitled to:

- (a) Reimbursement of out-of-pocket costs and expenses paid by it to independent accountants and attorneys for the Partnership and such other categories of costs as shall be approved by all of the General Partners;
- (b) Any developer's fee advanced to the Partnership or the Managing Partner by the construction lender(s) financing construction of improvements on the Property;
- (c) Commencing the first day of the nineteenth month after the date of the construction loan relating to construction of the improvements on the Property, a monthly fee based upon three percent (3%) of the gross monthly rentals from the lease of the Property and improvements thereon, with a minimum of \$2,000.00 per month under certain conditions;
- (d) If the Partnership has entered into a joint venture with an institutional investor for development and operation of the Property, and a Property Management Agreement and/or a Leasing Agency Agreement has been negotiated with such joint venture, the Managing Partner shall be entitled to all fees received by the Partnership or Managing Partner thereunder. If the Partnership has not entered into such a joint venture, and the Managing Partner has agreed to manage and/or lease the Property as improved for the Partnership, the Managing Partner shall receive a fee for managing and/or leasing the Property comparable to that received by the Managing Partner and other property managers or leasing agents for similar services in connection with like property.

No other right is given any Limited Partner to priority over the other Limited Partners as to contributions or as to compensation by way of income.

STATE OF IDAHO)
) ss.
County of Ada)

On this 7th day of April, 1981, before me, a Notary Public in and for said State, personally appeared REED B. TETRICK, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same.

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

Judith L. Herbert
Notary Public for Idaho
Residence: Boise

STATE OF IDAHO)
) ss.
County of Ada)

On this 7th day of April, 1981, before me, a Notary Public in and for said State, personally appeared ALICE T. BELLOMO, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same.

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

Judith L. Herbert
Notary Public for Idaho
Residence: Boise

STATE OF IDAHO)
) ss.
County of Ada)

On this 7th day of April, 1981, before me, a Notary Public in and for said State, personally appeared RICHARD E. PETERSON, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same.

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

Judith L. Herbert
Notary Public for Idaho
Residence: Boise

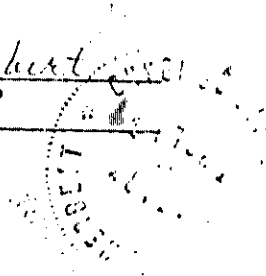
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STATE OF IDAHO)
) ss.
County of Ada)

On this 14th day of April, 1981, before me, a Notary Public in and for said State, personally appeared ROBERT E. LAMBERTON, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same.

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

Judith L. Herbert
Notary Public for Idaho
Residence: 730100



STATE OF IDAHO, COUNTY OF ADA, ss.
Book 35 Record of the County of Ada
This instrument is filed for record on 14th April 1981.
JOHN CASSANO, Notary
By Lawrence S. Miller

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JL