

PR 2 2 36 PM '82

CERTIFICATE OF LIMITED PARTNERSHIP

OF

KELLEY-WARNICK

a Limited Partnership

STATE OF IDAHO                    )  
                                      : ss  
COUNTY OF TWIN FALLS         )

The undersigned parties, desiring to form a Limited Partnership, do hereby swear and certify as follows:

A. The name of the partnership is KELLEY-WARNICK LIMITED PARTNERSHIP.

B. The character of the business of the partnership shall be to acquire, own, lease and operate real property acquired or received by the partnership, including such other investments, and personal properties as may be acquired from time to time by the partnership and to engage in all other lawful business activities.

C. The location of the principal place of business of the partnership is the address of the General Partner, Richard J. Kelley, Route 1, Filer, Idaho.

D. The name and residence of the General Partner and Limited Partners is as follows:

General Partner

<u>NAME</u>	<u>PLACE OF RESIDENCE</u>	<u>AMOUNT</u>
RICHARD J. KELLEY	Route 1 Filer, Idaho 83328	10%

Limited Partners

<u>NAME</u>	<u>PLACE OF RESIDENCE</u>	<u>AMOUNT</u>
RICHARD J. KELLEY	Route 1 Filer, Idaho 83328	32.5%
SUSAN KELLEY	Route 1 Filer, Idaho 83328	32.5%
PAUL F. WARNICK	1240 11th Avenue E. Twin Falls, Idaho 83301	25%

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E. The term for which the partnership is to exist is for one year after organization and thereafter from year to year until terminated as provided by law or as provided by the Articles of Limited Partnership.

F. A description of and the agreed value of the property contributed by each General and Limited Partner are as follows: The property of the partnership consists of real property having a total value of \$500,000.00. The partnership assets are encumbered to the extent of \$310,000.00.

G. No additional contribution has been agreed upon to be paid by any Limited Partner.

H. The contribution of any Limited Partner is to be returned beginning at the end of any accounting year after at least six months prior written notice or upon termination and liquidation of the partnership.

I. Without the prior consent of the General Partner, no Limited Partner has the right to substitute an assignee as contributor in his or her place.

J. The General Partner may admit one or more additional Limited Partners, with the unanimous Limited Partner consent, which additional Limited Partners, unless donees of a part of the partnership interest of the General Partner, shall be required, as a condition to being admitted as a Limited Partner, to contribute to the capital of the partnership such amount of cash or other marketable properties as may be necessary to avoid diluting the interests of the existing Limited Partners.

K. There is no right given to one or more of the Limited Partners to priority over any other Limited Partner as to contributions or as to compensation by way of income.

Upon the death or incapacity of the General Partner, a new General Partner may be appointed by unanimous vote of the Limited Partners and the legal representative of the General Partner, if any. Such newly appointed General Partner shall have all of the powers set forth in the partnership agreement.


IN WITNESS WHEREOF, the undersigned have executed this certificate this 6th day of January, 1982.

GENERAL PARTER:

  
RICHARD J. KELLEY

LIMITED PARTNERS:

  
RICHARD J. KELLEY

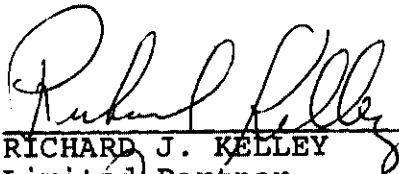
  
PAUL F. WARNICK


  
SUSAN KELLEY


STATE OF IDAHO                    )  
                                      :ss  
County of Twin Falls            )

RICHARD J. KELLY, General Partner, RICHARD J. KELLEY, Limited Partner, PAUL F. WARNICK, Limited Partner, and SUSAN KELLEY, Limited Partner, each being duly sworn, deposes and says that they are all of the partners of KELLEY-WARNICK Limited Partnership, and that they have read the foregoing Certificate of Limited Partnership and know the contents thereof, and believe the facts therein stated to be true.

  
\_\_\_\_\_  
RICHARD J. KELLEY  
General Partner

  
\_\_\_\_\_  
RICHARD J. KELLEY  
Limited Partner

  
\_\_\_\_\_  
PAUL F. WARNICK  
Limited Partner

  
\_\_\_\_\_  
SUSAN KELLEY  
Limited Partner

SUBSCRIBED AND SWORN TO before me, a Notary Public,  
this 25<sup>th</sup> day of March, 1982.



NOTARY PUBLIC

Residence: Twin Falls, Idaho