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CERTIFICATE OF LIMITED PARTNERSHIP

OF

SECRETARY OF  
STATE

OVERLAND & 5 MILE, LTD,  
An Idaho Limited Partnership

We, the undersigned, desiring to form a limited partnership pursuant to the Idaho Limited Partnership Act do hereby certify:

1. The name of the limited partnership is "OVERLAND & 5 MILE, LTD., an Idaho Limited Partnership".

2. The general character of the partnership business shall be to (1) hold the title to property, (2) rent property, (3) market the property to be sold, (4) divide profits and losses, and (5) undertake various other matters relating thereto.

3. The name and address of the registered agent for service of process pursuant to Idaho Code Section 53-204 is James J. McMurtrey, 440 North 6th East, Mountain Home, Idaho.

4. The name and business address of each partner is as follows:

Limited Partners

Dickard, McMurtrey and Watt  
Post Office Box U  
Mountain Home, ID 83647

Connolly, David I. and Mary  
4790 Clover Meadow Drive  
Meridian, ID 83642

Eades, Stacy J. and Fern  
1804 Ginter Grove  
Cedaredge, CO 81413

Evans, Jack  
3175 North Kensington Street  
Winnemucca, NV 89445

Fisher, James A.  
2112 Scyene Way  
Boise, ID 83712

Friedly, Jay R.  
855 Galena Court  
Mountain Home, ID 83647

Hall, Richard E.  
4464 Burnside Place  
Boise, ID 83704

McCrea, Randall and Bonnie  
5225 Marcliffe Avenue  
Boise, ID 83704

McGrew, William H. and Helen Brandt  
Post Office Box 965  
Glenns Ferry, ID 83623

Monasterio, Alice and Frank  
430 North 8th East  
Mountain Home, ID 83647

Reynolds, D. H.  
Post Office Box 630  
Mountain Home, ID 83647

Jim's Lumber and Building Supply Pension Trust  
1390 West 6th South  
Mountain Home, ID 83647

Rodger Van Meer  
1390 West 6th South  
Mountain Home, ID 83647

Walker, Bill and Margaret  
Post Office Box 399  
Mountain Home, ID 83647

Wells, Dianne  
Route 1, Box 687  
Mountain Home, ID 83647

Wells, Ivy  
465 McKenna Drive  
Mountain Home, ID 83647

Wilt, Robert  
1377 Tanager Way  
Boise, ID 83705

Gannon, Jim  
2900 Stone Point Drive  
Boise, ID 83712

General Partners

Syndications Unlimited  
Post Office Box U  
Mountain Home, ID 83647

McGrew, William, William H. and Helen Brandt  
Post Office Box 965  
Glenns Ferry, ID 83623

5. The amount of cash and a description and statement of the agreed value of other property or labor or services contributed by each partner is as follows:

Dickard, McMurtrey and Watt	\$37,000
Connelly, David I. and Mary	\$37,000
Eades, Stacy J. and Fern	\$30,000
Evans, Jack	\$37,000
Fisher, James A.	\$15,000
Friedly, Jay R.	\$18,500
Hall, Richard E.	\$37,000
McCrea, Randall and Bonnie	\$15,000
McGrew, William H. and Helen Brandt	\$37,000
Monasterio, Alice and Frank	\$37,000
Reynolds, D. H.	\$30,000
Jim's Lumber and Building Supply	\$18,500
Rodger Van Meer	\$18,500
Walker, Bill and Margaret	\$74,000
Wells, Dianne	\$18,500
Wells, Ivyl	\$15,000
Wilt, Robert	\$37,000
Gannon, Jim	\$18,500
<u>General Partners</u>	
Syndications Unlimited	\$ 6,500
McGrew, William H. and Helen Brandt	6,500

6. The following additional contributions are due to the partnership on April 1, 1985.

Dickard, McMurtrey and Watt	\$ 6,044
Connelly, David I. and Mary	\$ 6,044
Eades, Stacy J. and Fern	\$13,044
Evans, Jack	\$ 6,044
Friedly, Jay R.	\$ 3,022
Hall, Richard E.	\$ 6,044
McGrew, William H. and Helen Brandt	\$ 6,044
Monasterio, Alice and Frank	\$ 6,044
Jim's Lumber and Building Supply	\$ 3,022
Rodger Van Meer	\$ 3,022
Walker, Bill and Margaret	\$12,088
Wells, Dianne	\$ 3,022
Wilt, Robert	\$ 6,044
Gannon, Jim	\$ 3,022

General Partners

Syndications Unlimited	\$ 670
McGrew, William H. and Helen Brandt	670

7. (a) Any assignee, distributee, transferee or successor in interest (by way of conveyance, operation of law or otherwise) of the whole or any portion of a Limited Partner's interest in the Partnership shall become a Substituted Limited Partner, as that term is defined in the Uniform Limited Partnership Act.

(b) If a Limited Partner shall die, his executors, administrator or trustee, or if he shall be adjudicated insane or incompetent, his committee, conservator or representative shall have the same rights and obligations which such Limited Partner would have had if he had not died or had not been adjudicated insane or incompetent, except such successor shall not become a Substituted Limited Partner without approval of the General Partner.

(c) Any assignee, distributee, transferee or successor of a Limited Partner shall execute and acknowledge such

instruments, in form and substance satisfactory to the General Partner, as the General Partner shall deem necessary or desirable to effectuate such admission and to confirm the agreement of the person being admitted as such Substituted Limited Partner to be bound by all of the terms and provisions of this agreement.

(d) Notwithstanding the above provisions, in the event any Partner, or his personal representative in the event of his death or incapacity, shall desire to make any disposition of his Partnership interest for value, he or the personal representative shall first notify the other Partners in writing of (1) the interest desired to be disposed of, (2) the lowest price he is willing to accept therefor, and (3) the terms and conditions on which he is willing to sell such interests. Such notice shall constitute an offer, at the price and on the terms set forth, to sell such interests to the General Partner who shall then be entitled to a period of twenty (20) days from the receipt of such notice to accept or reject such offer. Any such offer shall be deemed rejected if not accepted by the General Partner within said period. If such offer is not so accepted, the other Limited Partners shall have forty (40) days after the General Partners' receipt, as noted below, to purchase said interest on terms identical to those of the General Partner, assuming the General Partner does not buy. If neither the General Partners nor Limited Partners exercise the right to buy, or if the Purchasing Partners shall default in the purchase of any interest at the price and on the terms and conditions so offered, the offeror of such interest may thereafter sell the same to anyone, provided, however, that any such sale or sales must be consummated within ninety (90) days after the expiration of said twenty (20) or forty (40) day period or after the date of said default, as the case may be, and must be effected at a price or prices not less and on the terms and conditions not more favorable to the Buyer than as set forth in the offer to the Partners.

(e) No Limited Partner shall have the right to withdraw or retire from the Partnership, without the consent, in writing, of the General Partner hereto.

8. (a) All gross receipts of the Partnership and all expenditures (including capital expenditures) of the Partnership shall be credited and charged to the Partners, both Limited and General, except as herein provided. Gross receipts and expenditures equal to the General Partner's share of net profits of the Partnership, shall be credited to the General Partners.

(b) The net profits or net loss of the Partnership shall be determined on a calendar year basis. Any net profits for the year shall be credited to the Partners in accordance with

their Sharing Ratios. Any net loss for the year shall be charged to the Partners in accord with their Sharing Ratios and the terms therein. Notwithstanding the foregoing, the aggregate net losses charged to a Limited Partner during the term of the Partnership shall not exceed his basis, as determined for Federal tax purpose, including loans, to the Partnership. However, personal liability for the Limited Partners shall be limited to their capital contributions and as herein provided. If such losses exceed said contributions and terms, the excess will be charged to the General Partner.

(c) Net profit or net loss shall mean the Partnership's net gain or loss according to generally accepted accounting principles or as determined for Federal tax purposes, the choice of which shall be made by the General Partner.

(d) All gross receipts, net profits and net losses charged or credited to the General Partner shall be shared by him according to his percentage of ownership, and all expenditures, gross receipts, net profits and net losses charged or credited to the Limited Partners shall be shared by them according to their percentage of ownership, but limited, as provided herein.

(e) All gross receipts credited to the Partners shall be credited to Distribution Accounts maintained by the Partnership for each Partner. The credit balance in a General Partner's or Limited Partners' Distribution Account shall be reduced by any net losses charged to him.

(f) Distribution of profits to the Partners shall be as determined by the General Partner.

9. (a) The liability of the Limited Partners shall be limited. Except as provided by Idaho law, the Limited Partners shall take no part whatever in the control, management, direction or operation of the affairs of the Partnership and shall have no power to bind the Partnership. The General Partner may from time to time seek suggestions and expressions of opinion from the Limited Partners on major policy decisions, but it need not accept such advice, and at all times the sole control and management of the Partnership shall rest with the General Partner, except as herein provided. And, except as herein provided, the decision of the General Partner shall govern in all cases, unless this agreement or Idaho law requires the Limited Partners to participate in such decisions in which case a majority of the total Partnership units shall be required.

(b) The General Partner is authorized on behalf of the Partnership to make all decisions as to the acquisition, sale, lease or other disposition of properties of the Partnership, the management of all or any part of the Partnership's assets,

as to the borrowing of money and the granting of security interests in Partnership assets. In order to implement their management powers, the General Partner is authorized to execute and deliver (1) all deeds, assignments, leases and subleases covering or affecting Partnership property interests; (2) all checks, drafts and other orders for the payment of Partnership funds; (3) all promissory notes, mortgages, deeds of trust, security agreements and other similar documents; and (4) all other instruments of any kind or character relating to the affairs of the Partnership, whether like or unlike the foregoing.

(c) The General Partner shall not be liable to the Limited Partners or the Partnership or any of them on account of any act or Omission by the General Partner except in the event of gross negligence or willful misconduct on their part. The General Partner may participate with impunity in other matters which are in conflict with the best interest of this Partnership, without the need for disclosure of the same to the Partners herein. The General Partner may deal with the Partnership herein.

10. The Partners shall be reimbursed for any out-of-pocket general management expenses incurred by them relative to this Partnership, expenses of attorneys, accountants, consultants who perform services for the Partnership, taxes, insurance, road maintenance, title and recording costs, surveys, water right adjudication, and all costs incident to the property of the Partnership. The General Partner may list Partnership Property for sale, lease or otherwise deal with the same, with a broker or other source, or parties, and pay the customary commissions, as determined by the General Partner, for the services of said broker, or other entity or person as agent.

11. In the event of death, incapacity, filing for insolvency or filing for bankruptcy of a General Partner, the Partnership shall be dissolved, except as hereinafter provided. All Limited Partners may elect to continue the Partnership by giving written notice of such election to the insolvent or bankrupt General Partner, or to the legal representative of the deceased or incompetent General Partner, as the case may be, within forty-five (45) days after the date of such filing for bankruptcy, filing for insolvency, death or incompetency. If such election is made within the time required, the Partnership shall continue and the interest of such deceased, incompetent, insolvent or bankrupt General Partner shall continue to share in profits and losses as provided herein.

12. The Partnership shall commence when the General Partner has executed copies of this agreement. It shall terminate twenty (20) years from the date of creation herein, unless terminated sooner as herein provided, or until the happening of any one of the following events, whichever shall first occur:

(a) The death, incompetency, filing for bankruptcy, withdrawal or filing for insolvency of the General Partner and a timely election is not made as provided in the partnership agreement;

(b) The sale and disposition of all of the Partnership's property; or

(c) The consent of the General Partner.

13. (a) In case of termination of the Partnership, a proper accounting shall be made and a Partner's Distribution Account shall be credited or charged with his share of the Partnership's gross receipts and expenditures from the date of the last previous accounting to the date of termination, computing the matters as previously provided.

(b) Upon the termination of the Partnership, the General Partner who shall not be deceased, insolvent, bankrupt or incompetent, or, a Limited Partner or some other persons selected by Limited Partners whose Sharing Ratios total 20% shall act as a liquidator to wind up the Partnership. The liquidator shall have full power and authority to sell, assign and encumber any or all of the Partnership assets. All cash shall be distributed in the following order of priority:

1. To the payment of debts and liabilities of the Partnership (other than those of Partners) and the expenses of liquidation;
2. To the repayment of advances (loans) by the Limited Partners;
3. To the repayment of advances (loans) by the General Partner; and
4. To the Partners in accordance with the balance in their Distribution Accounts.

(c) Notwithstanding the foregoing, the liquidator or termination of the Partnership may, if he deems such action to be in the best interest of the Partners and if acceptable by the Limited Partners, distribute Partnership assets in kind to the Limited Partners in undivided interests as tenants in common in proportion to their sharing Ratios, subject to a



lien in favor of the General Partner in an amount equal to their share of the net profits from the Property.

DATED this 11 day of November, 1984.

DICKARD, McMURTREY AND WATT

By

Samuel Watt  
David I. Connolly

Stacy Eades  
Stacy J. Eades

Jack Evans  
Jack Evans

Jay R. Friedly  
Jay R. Friedly

Randall McCrea  
Randall McCrea

William H. McGrew  
William H. McGrew

Alice Monasterio  
Alice Monasterio

D. H. Reynolds  
D. H. Reynolds

William L. Walker  
Bill Walker

Dianne Wells  
Dianne Wells

Robert Wilt  
Robert Wilt

SYNDICATIONS UNLIMITED,

By

Jim McMurtrey

JIM'S LUMBER & BUILDING SUPPLY

By

Mary Connolly  
Mary Connolly

Fern Eades  
Fern Eades

James A. Fisher  
James A. Fisher

Richard E. Hall  
Richard E. Hall

Bonnie McCrea  
Bonnie McCrea

Helen Brandt McGrew  
Helen Brandt McGrew

Frank Monasterio  
Frank Monasterio

Rodger Van Meer  
Rodger Van Meer

Margaret Walker  
Margaret Walker

Ivy Wells  
Ivy Wells

Jim Cannon  
Jim Cannon