

PARKWAY LIMITED PARTNERSHIP 124 AM 10 07

LIMITED PARTNERSHIP CERTIFICATE
SECRETARY OF
STATE

THIS LIMITED PARTNERSHIP CERTIFICATE, with respect to PARKWAY LIMITED PARTNERSHIP I, an Idaho Limited Partnership, is executed in accordance with the requirements of Section 53-208, Idaho Code.

1. Name. The name under which the Partnership is and shall be conducted is:

"PARKWAY LIMITED PARTNERSHIP I"

2. Character of Business. The general character of the business which may be transacted by the Partnership is to engage in the ownership, development, leasing, management and sale of real property and improvements described as follows:

Building No. 1 of Parkway Professional Center, 813
Stilson Road, Boise, Idaho.

3. Registered Agent. The name and address of the registered agent for service of process required to be maintained by Section 53-204, Idaho Code, is:

Gary R. Hawkins
10346 Overland Road
Boise, Idaho 83709

4. Name and Addresses of Partners. The name and business address of each of the Partners is:

<u>Name</u>	<u>Business Address</u>	<u>Partnership Status</u>
Hawkins-Smith, an Idaho General Partnership	10346 Overland Road Boise, Idaho 83709	General
Richard E. Ferguson	140 Old Saybrook Dr. Boise, Idaho 83706	Limited
George H. Lewis	2860 Lancaster Dr. Boise, Idaho 83702	Limited

5. Contributions to Capital. The amount of cash and/or the agreed value of other property to be contributed by each Partner to the Partnership is:

<u>Partner</u>	<u>Partnership Status</u>	<u>Total Contribution</u>
Hawkins-Smith	General	Right, title and interest in an undivided 44% interest in the real property described in Section 2, above, which has an agreed value of \$79,200.00
Richard E. Ferguson	Limited	Right, title and interest in an undivided 31% interest in the real property described in Section 2, above, which has an agreed value of \$55,800.00
George H. Lewis	Limited	Right, title and interest in an undivided 25% interest in the real property described in Section 2, above, which has an agreed value of \$45,000.00

No Partner has agreed to make any other or additional contributions to the Partnership.

6. Transfer of Limited Partnership Interest. A Limited Partner shall have the power to assign all or any portion of his Limited Partnership interest upon the following terms and conditions:

(a) The General Partner shall have previously consented to such transfer in writing (which consent shall not be unreasonably withheld) except that the General Partner agrees to consent to the following transfers provided that all of the terms and conditions hereafter stated are satisfied:

(I) A transfer to another Partner of the Partnership;

(II) A gift to a parent, spouse, lineal descendant, brother or sister of the Limited Partner, or in trust for any such person or for himself;

(iii) A succession or testamentary disposition upon the death of a Limited Partner;

(iv) A transfer to a spouse or former spouse pursuant to an agreement or decree for division of community property upon marital dissolution or legal separation;

(b) The Partnership has obtained an opinion of its legal counsel, or other evidence satisfactory to it, that such transfer would not:

(i) Result in a violation of the Securities Act of 1933;

(ii) Require the Partnership to register as an investment company under the Investment Company Act of 1940;

(iii) Require the Partnership or a General Partner to register as an investment advisor under the Investment Advisors Act of 1940;

(iv) Result in a termination of the Partnership for federal or Idaho income tax purposes; or

(v) Result in a violation of any law, rule or regulation by the Limited Partner, the Partnership, a General Partner.

(c) Prior to making any sale, assignment or transfer of a Limited Partnership interest, or any part thereof (other than those specifically enumerated in clauses (i) through (vi) of subsection (a), above), the Limited Partner shall first give written notice to the General Partner describing the proposed transferee and the terms and conditions of the transaction.

(d) A transferee of a Limited Partnership interest, or any portion thereof, shall become a substituted Limited Partner entitled to all of the rights of a Limited Partner when:

(i) The written consent of the General Partner is obtained, if required, and an Amended Limited Partnership Certificate is recorded; and

(II) The transferee pays to the Partnership all costs and expenses incurred in connection with such substitution, including, without limitation, costs incurred to obtain the legal opinion referred to in subsection (b), above, and the costs incurred in amending the Partnership's then current Limited Partnership Certificate.

7. Termination of Interest. No Partner has the right to elect nor is there any agreement upon any events which will entitle a Partner to terminate his membership in the Limited Partnership.

8. Receipt of Distributions. No Partner shall have any right to demand a distribution of property, including cash, from the Partnership, except a distribution made to all partners pursuant to the terms of the Limited Partnership Agreement.

9. Return of Capital Contribution. The General Partner has the right to make distributions to the Partners, including a return of all or any part of the Partners' capital contributions, provided that said distributions are made to and among the Partners in accordance with their respective pro-rata shares of profits and losses as set forth in the Limited Partnership Agreement.

10. Termination of Partnership. The Partnership shall be terminated and dissolved and its affairs wound up:

(a) On a date when all property and assets of the Partnership have been sold and conveyed and all consideration received therefor has been distributed to the Partners;

(b) Upon the death, retirement or withdrawal of the remaining general partners of the General Partner, or upon the filing by the remaining General Partner of a voluntary petition in bankruptcy, or upon an adjudication of the General Partner as bankrupt or insolvent, unless the Limited Partners elect, within ninety (90) days from the date of said occurrence, to continue the Partnership and designate a substitute general partner as General Partner; or

(c) Upon the written agreement signed by all Partners to dissolve the Partnership.

11. Continuation of Partnership by Remaining General Partners. In the event there is more than one (1) General Partner, the remaining

General Partner(s) shall have the right to continue the business of the Partnership if one (1) of the General Partners withdraws from the Partnership.

EXECUTED this 23rd day of December, 1986.

GENERAL PARTNER:

HAWKINS-SMITH

By




Gary R. Hawkins
General Partner

By



Steven C. Smith
General Partner

LIMITED PARTNERS:



Richard E. Ferguson



George H. Lewis

STATE OF IDAHO)
) ss.
County of Ada)

On this 23rd day of December, 1986, before me, the undersigned, a Notary Public in and for said State, personally appeared GARY R. HAWKINS and STEVEN C. SMITH, known to me to be general partners of HAWKINS-SMITH, an Idaho General Partnership, and the partners who subscribed said partnership name to the foregoing Limited Partnership Certificate for Parkway Limited Partnership I, an Idaho Limited Partnership, as General Partner, and acknowledged to me that the same was executed in said partnership name.

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

Patricia Lynn Ford
Notary Public for Idaho
Residing at Boise, Idaho
My commission expires: March 5, 1991

STATE OF IDAHO)
) ss.
County of Ada)

On this 23rd day of December, 1986, before me, the undersigned, a Notary Public in and for said State, personally appeared RICHARD E. FERGUSON, known to me to be the person whose name is subscribed to the foregoing Limited Partnership Certificate for Parkway Limited Partnership I, an Idaho Limited Partnership, 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.

Patricia Lynn Ford
Notary Public for Idaho
Residing at Boise, Idaho
My commission expires: March 5, 1991

STATE OF IDAHO)
) ss.
County of Ada)

On this 24 day of December, 1986, before me, the undersigned, a Notary Public in and for said State, personally appeared GEORGE H. LEWIS, known to me to be the person whose name is subscribed to the foregoing Limited Partnership Certificate for Parkway Limited Partnership I, an Idaho Limited Partnership, and acknowledged to me he they 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.

Patricia Lynn Ford
Notary Public for Idaho
Residing at Boise, Idaho
My commission expires: March, 1991

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HAWKINS-SMITH, STILSON OFC.
NORTHEASTERLY PARCEL
22 DEC 86

LAND DESCRIPTION

A PORTION OF LOTS 3 THROUGH 10, OF THE STILSON SUBDIVISION AS RECORDED IN BOOK 12 OF PLATS AT PAGE 652, RECORDS OF ADA COUNTY, SITUATED IN THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 4 NORTH, RANGE 2 EAST OF THE BOISE MERIDIAN, BOISE CITY, ADA COUNTY, IDAHO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND STEEL PIN MONUMENTING THE REAL POINT OF BEGINNING OF GLENDALE PARK TOWNHOUSES AS FILED FOR RECORD IN BOOK 52 OF PLATS AT PAGE 4393 AND 4394, RECORDS OF ADA COUNTY; THENCE NORTH 59° 05' 05" EAST (SHOWN OF RECORD TO BE S 59°-05'-05" W) FOR A DISTANCE OF 1669.14 FEET TO A FOUND ALUMINUM CAP MONUMENTING THE EAST QUARTER CORNER OF SAID SECTION 32, THENCE SOUTH 50° 43' 57" WEST FOR A DISTANCE OF 1,885.78 FEET TO A SET STEEL PIN ON THE NORTHERLY LINE OF STILSON LANE, SAID STEEL PIN BEING THE MOST EASTERLY CORNER OF LOT 6 OF SAID STILSON SUBDIVISION AND THE REAL POINT OF BEGINNING;

THENCE N 47° 55' 00" W A DISTANCE OF 10.00 FEET;
THENCE N 43° 05' 00" E A DISTANCE OF 71.66 FEET;
THENCE N 33° 24' 13" E A DISTANCE OF 29.74 FEET;
THENCE N 02° 25' 00" W A DISTANCE OF 32.10 FEET;
THENCE N 53° 19' 57" W A DISTANCE OF 11.35 FEET;
THENCE N 73° 05' 30" W A DISTANCE OF 41.69 FEET;
THENCE S 81° 44' 00" W A DISTANCE OF 281.17 FEET;
THENCE S 46° 53' 50" E A DISTANCE OF 162.20 FEET;
THENCE N 43° 05' 00" E A DISTANCE OF 50.00 FEET;
THENCE S 46° 55' 00" E A DISTANCE OF 100.00 FEET;
THENCE N 43° 05' 00" E A DISTANCE OF 66.00 FEET TO THE REAL POINT OF

BEGINNING.

PARCEL CONTAINS 0.7560 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS FOR EXISTING UTILITIES.