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SECRETARY OF  
STATE

INVESTORS MORTGAGE AND DEVELOPMENT LIMITED PARTNERSHIP

An Idaho Limited Partnership

CERTIFICATE

OF

LIMITED PARTNERSHIP

CERTIFICATE  
OF  
INVESTORS MORTGAGE AND DEVELOPMENT LIMITED PARTNERSHIP

In accordance with the provisions of Idaho Code Section 53-202 et seq. and in conjunction with the Articles of Limited Partnership incorporated herein by reference and made an integral part hereof, the following named persons whose names appear subscribed to the within documents and whose addresses are shown under 4 below, do hereby form a Limited Partnership under the above laws in accordance with the provisions of this Certificate and with the Articles of Limited Partnership as follows:

1. NAME: The name of the Limited Partnership shall be:

INVESTORS MORTGAGE AND DEVELOPMENT LIMITED PARTNERSHIP

2. BUSINESS CHARACTER: The character of the business is to develop raw land into subdivisions; to buy and sell building lots or other tracts; to design and construct houses and office buildings; to own, manage, sell, rent or lease houses, offices, warehouses etc.; to loan money; to make long term mortgage loans and to do all things necessary to carry on the business of a real estate mortgage loan company; and to engage in all the usual operations associated with a building/development company.
3. PLACE OF BUSINESS: The principal place of business is 4090 West State Street, Boise, Idaho.
4. GENERAL PARTNER: The General Partner, and registered agent, is:

Glenn F. Blaser  
3450 Stone Creek Road, Boise, Idaho

All other partners are Limited Partners and their names appear below and their addresses are attached, together with the amount of their investment shown.

<u>Interests</u>	<u>Limited Partner</u>	<u>Address</u>
1	Major Bagley	925 N. 9th St. Boise, Idaho
72	Glenn F. Blaser	3450 Stone Creek Road Boise, Idaho
1	Scott Blaser	502 S. Phillippi St. Boise, Idaho
1	Rulon Christensen	3610 Berry Drive Boise, Idaho
3	William K. Curtis	2630 E. Franklin Road Meridian, Idaho
20	Mabel Dilley	8665 Winchester Dr. Boise, Idaho
5	Charles O. Dunn	402 Mobley Drive Boise, Idaho
5	Horlan's Boise Inc.	635 N. Phillippi St. Boise, Idaho
2	Glenn L. Farmer	6101 Pierce Park Lane Boise, Idaho
5	Gary L. Gillette	3025 ElRio Dr. Meridian, Idaho
10	J. M. Hess	Route 5 Box 5890 Nampa, Idaho
3	Goldie Maughan	3401 N. 33rd St. Boise, Idaho
1	Ed Nasman	2580 E. Bergeson Road Boise, Idaho
5	Robles Investments	3700 Taft St. Boise, Idaho
2	Pullman Brick Co.	5657 Warm Springs Avenue Boise, Idaho
10	Russell A. Relyea	3709 Morris Hill Road Boise, Idaho
1	Larry's Tile and Carpet	5416 W. State St. Boise, Idaho
7	University Village Ph. IV	P.O. Box 3023 Boise, Idaho
<u>5</u>	Charles W. Wood	5720 North Star Road Meridian, Idaho
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5. TERM: This Limited Partnership shall commence on the date of the filing of this Certificate with the State of Idaho. In accordance with Idaho Code 53-202, said State being the location of its principal place of business, and

shall continue to June 1, 2001, so long as the provisions of the laws of the State of Idaho concerning Limited Partnerships is complied with for the formation and continued existence of said Limited Partnership or until dissolved according to law by the parties.

6. CONTRIBUTIONS: Contributions of all Limited Partners are shown opposite their signatures under 4 above. Each unit shown shall represent an investment of \$1,000.00 in cash.
7. ADDED CONTRIBUTIONS OF LIMITED PARTNERS: Partners may increase their interest at any time agreeable to the General Partner by paying an additional \$1,000.00 per share.
8. PREFERENCES OF LIMITED PARTNERS: All Limited Partners shall stand on equal footing as respects their rights or priorities in said partnership and as to all matters, shall be considered equal as their interests appear.
9. PARTNERS PRIVATE DEBTS: The General Partner shall at all times duly and punctually pay and discharge his separate and private debts and engagements, whether present or future, and keep indemnified therefrom and from all actions, proceedings, costs, claims, and demands in respect thereof, the partnership property and the other partners.
10. PROFITS: 90% of Partners' profits and losses shall be credited to the Limited Partners on December 31st of each year in the same ratio of their capital balances.

The balance of partnership profits or losses shall be credited to the General Partner. Depreciation shall be allocated in the same ratio as Partners' share of profits and losses.

11. BOOKS AND RECORDS: Partnership books shall be kept at its principal office and shall be open for inspection by all partners. The partnership books shall be closed at the end of each calendar year, and federal and state income tax returns required shall be prepared by a public accountant employed by the partnership.
12. SUBSTITUTIONS: The Limited Partners may freely substitute an assignee as a contributor in his place.
13. INVESTMENT UNITS: The number of investment units authorized shall be 300. However, if the General Partner agrees, a smaller number may be sold.
14. DEATH OF A LIMITED PARTNER: If a Limited Partner shall die during the continuance of the partnership, the same shall continue as a Limited Partnership and said Limited Partner's interest shall pass to his estate.
15. DISSOLUTION: The partnership shall dissolve upon the sale of the described property of the partnership or in the event of the death, bankruptcy, or incompetency of the General Partner. Upon the dissolution of the partnership, for reasons other than the sale of its assets, Glenn Scott Blaser, son of Glenn F. Blaser, shall have the right, without the obligation, to form a new Limited Partnership for and in behalf of the Limited Partners to engage in the same business as this partnership. Each Limited Partner by execution of this agreement appoints the General Partner as his attorney-in-fact to record a new Certificate of Limited Partnership following the dissolution and termination of this attorney-in-fact for each of the Limited Partners in the event of dissolution and termination, and in such event the assets and liabilities of this partnership shall be assigned to and be assumed by such new Limited Partnership. Glenn Scott Blaser,

acting as agent for the deceased, shall record a new Certificate of Limited Partnership containing provisions substantially the same as these appearing in the Certificate of Limited Partnership. Glenn Scott Blaser, shall give written notice whether or not a new Limited Partnership shall be formed to each Limited Partner at their respective addresses appearing in the partnership records within three (3) months after the event causing the dissolution of the partnership.

16. REFINANCING: The General Partner may refinance or obtain loans secured by partnership property. In the event such action should take place after the full \$300,000.00 shall be raised by sale of Limited Partnership Interests, the proceeds of any such loan or refinancing shall be distributed to the Limited Partners equally. Should such action take place prior to the time the full \$300,000.00 shall be contributed, the General Partner may, at his option, use the proceeds of such loan or refinancing to complete the full project.
17. RETURN OF CAPITAL INVESTMENT: Return of capital investment shall be in cash.
18. INDEMNITY: The partnership shall indemnify the General Partner for personal loss or damage for reason of any act performed on behalf of the partnership and in the furtherance of its interest.
19. BINDING: This agreement shall inure to and bind all of the parties, their estates, heirs, personal representatives and assigns.
20. COUNTERPARTS: This agreement may be executed in counterparts, all of which taken together shall be deemed one original agreement.
21. CAPTIONS: Paragraph titles or captions in no way define, limit, extend, or describe the scope of this agreement nor the intent of any of the provisions thereof.

22. DECISIONS OF QUESTIONS: Any differences arising between the General Partner, on the one hand, and Limited Partners, on the other hand, other than a question as to the respective shares of the Partners in the capital of the business or the division of the profits or the rights of the Limited Partners in winding up the partnership, shall be decided by the General Partner. All decisions for the operation of the partnership business shall be made by the General Partner, Limited Partners having no voice in the control or management of the partnership.

IN WITNESS WHEREOF the General and Limited Partners have hereunto set their hands this 1st day of June, 1982.



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General Partner

LIMITED PARTNERS:

ADDRESS:

Glenn F. Blauer

P.O. Box 3013 - Boise, Idaho

Shoshone

402 Mobley - Boise, Idaho 83702

Rulon Christensen

3610 Berry Dr. Boise, Idaho 83703

117 University Village apartment 2nd  
Glenn F. Blauer - General Partner

P.O. Box 3023 - Boise 83703

Robles Investments

2630 F. F. - E. L. RT Meridian

by James F. Oakes, Partner

3700 TAFT ST. BOISE 83703

Spencer N. Badley

925 No 9th Boise 83701

Fullman Brick Co. Inc.

5657 Warm Spring Boise 83702

Houlihan Boise, Inc

635 No Phillipi Blvd, 83706

Russell Boardman

6101 Pierce Park Lane 83703

Glenn L. Farmer

3025 El Rio DR. Meridian 83642

Gary L. Gillette

2401 morrest Dr. 83705

Larry D. Killey

8665 Winchester Dr. 83704

Mabel E. Dilley

ROUTE #5 BOX 5897 Meridian

J. McHale Const Co. Inc. Boise, Idaho

502 S Phillipi Blvd, 83705

Edna J. Masman

2580 Begeason Boise Ida. 06

Russell A. Kelly Sr.

318 N. Latah, Boise, Ida 83706

Archie Mangrum

3450 Stone Creek Rd. 83703



STATE OF IDAHO, COUNTY OF Ada On this 31st day of January 1983,  
before me, a notary public in and for the said State, personally  
appeared

Glenn F. Blaser

known to me to be the person whose name is subscribed to the within  
instrument, and acknowledged to me that he executed the same.

Residing at  
Comm. Expires

*B. H. Rutter*  
*Boise Idaho*  
*5/19/85*

Notary Public  
Boise, Idaho