# CERTIFICATE OF LIMITED PARTNERSHIP

We, the undersigned, for the purpose of forming a Limited Partnership pursuant to the Uniform Limited Partnership Act as set forth in Chapter 2, Title 53, Idaho Code, hereby certify:

#### Section 1. Name.

The name of the partnership is:

REAL ESTATE INVESTMENT GROUP a Limited Partnership

#### Section 2. Character of Business.

The business of the Partnership is to engage in the purchase, development, sale, rental and improvement of real properties, and to undertake and perform all necessary acts in the furtherance and carrying out of said business undertaking.

# Section 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:

ARTH DAY
S. 2670 Bonnell Road
Coeur d'Alene, Idaho 83814

#### Section 4. Partners.

The partners and their business addresses shall be:

ARTH DAY, General Partner

S. 2670 Bonnell Road Coeur d'Alene, Idaho 83814

LOUIS P. LINK Limited Partner

West 213 Appleway Coeur d'Alene, Idaho 83814

SALLY A. TRUE, Limited Partner

P.O. Box 1761 Coeur d'Alene, Idaho 83814

1

# Section 5. Initial Contributions.

The General Partner shall contribute to the capital of this Partnership the sum of ONE HUNDRED FIFTEEN THOUSAND (\$115,000.00) DOLLARS, which shall be the original capital contribution to the Partnership. The contribution shall be made on or before the 15th day of November, 1985. If the General Partner does not make his entire contribution to the capital of the partnership on or before that date, then at the election of any party hereto this Agreement shall be voidable. Any contributions to the capital of the Partnership made at that time, if so elected to be declared voidable, shall be returned to all of the contributors.

#### Section 8. Capital Contribution of Limited Partners.

The capital contribution of the Limited Partners shall be as follows:

LOUIS P. LINK, Limited Partner

\$115,000.00

SALLY A. TRUE, Limited Partner

\$115,000.00

#### Section 6. Additional Contributions.

The partners may make such additional contribu-

### Section 7. Assignment.

The Limited Partners are given the right to substitute an assignee as contributor in his place, provided that the assignment is approved by the General Partner in accordance with the provisions of the Limited Partnership Agreement.

#### Section 8. Withdrawal of Limited Partner.

The Limited Partner may withdraw upon not less than twelve (12) months prior written notice to the General Partner at his address on the books of the Limited Partnership at its regular office in the State of Idaho.

# Section 9. Distributions.

The General Partner shall have the right, except as hereinafter provided, to determine whether from time to time Partnership profits shall be distributed in cash or shall be left in the business, in which event the capital

accounts of all of the partners shall be proportionately increased.

In no event shall any profits be payable for a period of twelve (12) months after the formation of this a Partnership, so that any and all profits may be accommulated in a reserve fund for the sound financial operation of the Partnership business. The reserve fund shall not exceed in its funding the sum of \$10,000.00.

#### Section 10. Dissolution.

The Partnership term commences on the 1st day of December, 1985, and shall end on (1) dissolution of the Partnership by operation of law, (2) dissolution at any time designated by the General Partner, or (3) dissolution at the close of the month following the qualification and appointment of the Personal Representative of deceased General Partner.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, dated effective November  $\frac{1}{2}$ , 1985.

General Partner

LOUIS P. LINK Limited Partner

Limited Partner

STATE OF IDAHO )ss. County of Kootenai )

On this day of November, 1985, before me the undersigned Novary Public, personally appeared ARTH DAY, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

> Notary Public for Idaho Residing at Coeur d'Alene Comm. expires: (Julia)

STATE OF IDAHO

)ss.

County of Kootenai )

On this \_\_\_\_ day of November, 1985, before me the undersigned Notary Public, personally appeared LOUIS P. LINK, known to me to be the person name is subscribed to the within instrument, and acknowl-

edged to me that he executed the same.

Notary Public for Idaho Residing at Coeur, d'Alene Comm. expires: dusuat 1986

STATE OF IDAHO ) )ss. County of Kootenai )

On this 7 day of November, 1985, before me the undersigned Notary Public, personally appeared SALLY A. TRUE, known to me to be the person whose name is subscribed to the within instrument, and acknowl- edged to me that he executed the same.

Notary Public for Idaho Residing at Coeur d'Alene

Comm. expires:

# Real Estate Investment Corporation

ARTH DAY-BROKER

1621 NORTH 3RD ST. SUITE 200 COEUR D'ALENE, IDAHO, 638141

AREA CODE (208) 667-4521

SEC. OF STATE 15 NOV 15 PR 3 5 Speember 13, 1985

Secretary of State Room 203, Statehouse Boise, Idaho 83720

Gentlemen:

Please accept this letter as authorization for the use of the name "Real Estate Investment Group" for the formation of a limited partnership by Arth Day, Louis P. Link and Sally A. True.

Dated this thirteenth day of November, 1985.

Sincerely.

REAL ESTATE INVESTMENT CORPORATION