MAY 7 | 58 PH 'BL CERTIFICATE OF LIMITED PARTNERSHIP OF WARM SPRINGS VENTURE LIMITED PARTNERSHIP

We, the undersigned, being desirous of forming a Limited Partnership pursuant to the laws of the State of Idaho, do hereby certify and state, in accordance with Idaho Code Section 53-208, as follows:

1. The name under which the partnership is to be conducted is Warm Springs Venture Limited Partnership.

2. The primary purpose of the partnership is to acquire and develop the building and property located at 2244 Warm Springs Avenue, Boise, Idaho. The secondary purpose of the partnership is to develop new business ventures or expand existing businesses, specifically:

- (a) Whitewater Shop
- (b) Fish Factory and Tropical Fish Store
- (c) Warm Springs Nursery and Geothermal Development

3. The registered agent for service of process on the partnership is Garn G. Christensen, a general partner, whose address is 2179 Coloma Way, Boise, Idaho 83712.

4. The name and business address (or residence address if no business address) of each partner is as follows:

General Partners:

Garn G. Christensen	2244 Warm Springs Avenue Boise, Idaho
Robert L. Marsh	2244 Warm Springs Avenue Boise, Idaho
LeRoy M. Headlee	2244 Warm Springs Avenue Boise, Idaho

Limited Partners:

JoAnne V. Uberuaga	7295 Cascade Drive
-	Boise, Idaho
Elizabeth A. Cook	4260 Venture
	Meridian, Idaho
Lorry Roberts	423 Purdue
	Boise, Idaho

5. The amount of cash and the agreed value of other property contributed by each of the partners is as follows:

General Partners:	Cash Contribution	Agreed Value of Property Contribution
Garn G. Christensen	\$217.92	\$ 25,000
Robert L. Marsh	\$	\$25,000
LeRoy M. Headlee	\$	\$_25,000
Limited Partners:		
JoAnne V. Uberuaga	\$_3,000.00	\$
Elizabeth A. Cook	\$_3,000.00	\$ *
Lorry Roberts	\$_3,000.00	\$

6. The general partners shall make additional contributions to the capital of the partnership in such amounts as the general partners deem necessary to carry on the business of the partnership. Each general partner agrees to obligate himself for his one-third share of the lease on the property located at 2244 Warm Springs Avenue, Boise, Idaho, as well as all other direct costs of operating, leasing or purchasing the property.

7. The partnership interest of a limited partner may not be assigned in whole or in part without the consent of the general partners, who may withhold their consent in their absolute and sole discretion. The assignment of a partnership interest to a substituted limited partner is further subject to the following:

> (a) written notice to the general partners, which shall include: (i) an opinion of counsel to the effect that (l) the assignment constitutes an exempt transaction under, and does not require registration under, all applicable securities laws, or (2) the interest to be assigned is duly and properly registered under the applicable securities laws; (ii) the assignee's agreement to comply with and be bound by the terms of the partnership agreement, and to execute all documents which may be necessary in connection with the assignment; (iii) evidence satisfactory to the general partners

that the assignment will not impair the ability of the partnership to be taxed as a partnership for federal income tax purposes; (iv) representations satisfactory to the general partners that the assignee is acquiring the interest for his own account and for investment and not with a view to the distribution thereof;

(b) execution and acknowledgement of such instruments as the general partners shall deem necessary or advisable to effect the admission of the substituted limited partner to the partnership and confirm the agreement of the assignee to be bound by the partnership agreement;

(c) payment of all reasonable expenses in connection with admission as a substituted limited partner, including, but not limited to, legal fees and costs of the preparation, filing and publishing of any amendment to the certificates of limited partnership.

8. A general partner may retire from the partnership at the end of any fiscal year by giving at least ninety (90) days notice in writing to all the other partners. In the event of the retirement of a general partner, or in the event of the death or insanity of a general partner, the value of his interest in the partnership shall be paid to the retiring partner, or to the legal representatives of the deceased or insane partner, as the case may be, in twelve (12) monthly installments, without interest. The value of the interest of a retiring, deceased or insane partner shall be the sum of his capital account and his proportionate share of accrued net profits, less his share of any net losses. The assets of the partnership are to be valued at book value, with no value attributed to good will.

A limited partner may not withdraw all or any part of his capital contribution without the consent of the general partners. In the event of a withdrawal, the partner's capital contribution shall be repaid without interest.

9. During the life of the partnership, there is no right in a partner to demand and receive distributions of property, including cash, from the limited partnership.

10. The general partners may make distributions to the partners in accordance with each partner's percentage interest in the partnership. At the time of a distribution, the general partners shall advise each partner receiving any such distribution what portion of such distribution, if any, is from the income of the partnership, and what portion, if any, is a return of the capital of the partnership. Before any profits are paid to the partners, each limited partner shall be repaid his capital contribution with interest thereon.

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Upon the dissolution of the partnership, after the creditors of the partnership have been paid, the remaining assets, or the proceeds of their sale, shall be distributed as follows: ,

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their share of the profits;

> (b) To the limited partners in proportion to their capital contributions;

(c) To the general partners other than for capital and profits;

(d) To the general partners in proportion to their share of the profits; and,

(e) To the general partners in proportion to their capital contributions.

11. The partnership may be dissolved, and its affairs wound up, by mutual agreement. The retirement, death or insanity of a general partner dissolves the partnership, unless the business is continued by the remaining partners.

12. In the event of the retirement, death or insanity of a general partner, the remaining partners shall have the right to continue the business of the partnership under its present name either by themselves or in conjunction with any other person or persons they may select.

IN WITNESS WHEREOF, This Certificate of Limited Partnership has been executed as of the 28 day of β_{RR} , 1986.

GENERAL PARTNERS Garn Christensen Robert L Marsh LeRoy M. Headlee

LIMITED PARTNERS:

JoAnne N. Uberuaga

Elizabeth A. Cook Elizabeth A. Cook Any Roberts Lorry Roberts

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STATE OF IDAHO)) ss. County of Ada)

On this <u>JP</u> day of <u>April</u>, 1986, before me, the undersigned Notary Public in and for said State, personally appeared Garn G. Christensen, known to me to be the person whose name is subscribed to the within and foregoing instrument as General Partner, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the day and year first above written.

Residing at: Mendian Idalo SS. }

STATE OF IDAHO County of Ada

On this <u>28</u>th day of <u>and</u>, 1986, before me, the undersigned Notary Public in and for said State, personally appeared Robert L. Marsh, known to me to be the person whose name is subscribed to the within and foregoing instrument as General Partner, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the day and wear first above written.

* Elizabeth a. Cool NOTARY PUBLIC FOR IDAHO * Residing at: <u>Meridian Idaho</u> E OF ID The UT **SS**.)

STATE OF IDAHO County of Ada

On this <u>28th</u> day of <u>and</u>, 1986, before me, the undersigned Notary Public in and for said State, personally appeared LeRoy M. Headlee, known to me to be the person whose name is subscribed to the within and foregoing instrument as General Partner, and acknowledged to me that he executed the same.

IN WITNESS WHERE I have hereunto set my hand and seal on the day and year first above written.

Elizabeth NOTARY PUBLIC FOR IDAHO Residing at: Mon ha

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STATE OF IDAHO) ss. County of Ada

On this 28th day of April, 1986, before me, the undersigned Notary Public in and for said State, personally appeared JoAnne V. Uberuaga, known to me to be the person whose name is subscribed to the within and foregoing instrument as Limited Partner, and acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and d year first above written. seal on the days a



Elyabeth a. Cool NOTARY PUBLIC FOR IDAHO Residing at: Meridian Idalo

County of Ada

On this <u>30⁻⁻</u> day of <u>(pril</u>, 1986, before me, the undersigned Notary Public in and for said State, personally appeared Elizabeth A. Cook, known to me to be the person whose name is subscribed to the within and foregoing instrument as Limited Partner, and acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the day and year first above written.

NOTARY PUBLIC FOR IDAHO Residing at: Mundian

STATE OF IDAHO) ss. County of Ada

On this 28th day of Cloud , 1986, before me, the undersigned Notary Public in and for said State, personally appeared Lorry Roberts, known to me to be the person whose name is subscribed to the within and foregoing instrument as Limited Partner, and acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the deve and wear first above written.

<u>Elizabett A. Cook</u> NOTARY PUBLIC FOR IDAHO Residing at: <u>Meridian</u> Idalo