

CERTIFICATE OF LIMITED PARTNERSHIP

Pursuant to Idaho Code §53-202 the undersigned persons who desire to form a limited partnership do certify the following:

1. NAME. The name of the partnership shall be St. Francis Woods Investors.

2. BUSINESS. The business of the partnership shall be acquisition, financing and sale of certain properties located at 950 Krall Street, Boise, Idaho.

3. LOCATION. The location of the principal place of business shall be 1433 Warm Springs Avenue, Boise, Idaho.

4. MEMBERS. The name and place of residence of each member of the partnership are:

GENERAL PARTNERS:

C. M. Burroughs Financial Corporation
1433 Warm Springs Ave.
Boise, Idaho

C. M. Burroughs
1433 Warm Springs Ave.
Boise, Idaho

LIMITED PARTNERS:

C. M. Burroughs
1433 Warm Springs Ave.
Boise, Idaho

5. TERM. The term of the partnership shall be until December 31, 1998.

6. CONTRIBUTION. The cash to be contributed by each limited partner shall be \$5,000.00 for each of 23 limited partnership units.

7. ADDITIONAL CONTRIBUTIONS. Limited partners may voluntarily make additional contributions should they so elect after receiving notification from the general partner and manager that additional capital is necessary or required.

8. RETURN OF CONTRIBUTION. The Contribution of each limited partner is to be returned, if at all, from the proceeds of sale or refinancing of the real estate property owned by the partnership.

9. SHARE OF PROFITS OF LIMITED PARTNERS. The share of profits, if any, which each limited partner shall receive as a limited partner shall be a pro-rata share of such profits; provided, however that the General Partner will be entitled to certain real estate acquisition and management fees.

10. SUBSTITUTION. Each limited partner named herein may substitute an assignee or contribution in his place subject only to the consent of the general partner and certain other limitations which may render partnership interests non-transferable.

11. ADDITIONAL LIMITED PARTNERS. The partner(s) named above shall have the right to admit additional limited partners provided the consent of the general partner is obtained and other conditions satisfied.

12. PRIORITY TO INCOME. No limited partner who is not a general partner shall have priority over other limited partners as to contributions or compensation by way of income.

13. CONTINUATION OF BUSINESS IN CERTAIN EVENTS. The partners remaining after the death, retirement or insanity of another general partner shall have the right but not the obligation to continue the partnership business.

14. RETURN OF CONTRIBUTION IN PROPERTY. Limited partners do not have the right to demand return of their contribution except in cash.

The undersigned partners do hereby swear that the foregoing is a true and good faith certificate of the matters required to be set forth herein by Idaho Code §53-202. Incorporated herein by reference is a certain Limited Partnership Agreement by and amongst the parties named herein dated April 23, 1981. Any conflict or discrepancy between the terms set forth herein and in that certain Agreement shall be resolved solely by reference to the terms of that Agreement.

IN WITNESS WHEREOF each partner has hereunto set her hand this 23rd day of April, 1981.

C. M. BURROUGHS FINANCIAL CORPORATION

By

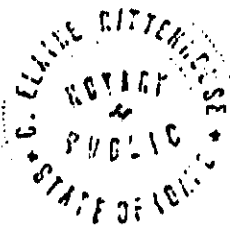
C. M. Burroughs, President

State of Idaho)
) ss
County of Ada)

On this 23rd day of April, 1981, before me, the undersigned, a Notary Public in and for said State, personally appeared C. M. Burroughs, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that she 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.

C. Elaine Rittenhouse
Notary Public for Idaho
Residing at Boise



STATE OF IDAHO, COUNTY OF ADA, ss
Filed for record at the request of
20. 11/16/81 M. This 24 day of April 1981
Janda Mas Smith Deputy
4/20

FIRST AMENDED CERTIFICATE
OF
LIMITED PARTNERSHIP

Pursuant to Idaho Code §53-202 the undersigned persons who desire to form a limited partnership do certify the following:

1. NAME. The name of the partnership shall be St. Francis Woods Investors.
2. BUSINESS. The business of the partnership shall be acquisition, financing and sale of certain properties located at 950 Krall Street, Boise, Idaho.
3. LOCATION. The location of the principal place of business shall be 1433 Warm Springs Avenue, Boise, Idaho.
4. MEMBERS. The name and place of residence of each member of the partnership are:

GENERAL PARTNERS:

C. M. Burroughs Financial Corporation
1433 Warm Springs Ave.
Boise, Idaho

C. M. Burroughs
1433 Warm Springs Ave.
Boise, Idaho

LIMITED PARTNERS:

C. M. Burroughs
1433 Warm Springs Ave.
Boise, Idaho

Duane St. Clair, Trustee
Ludders Children's Trust
999 Curtisian
Boise, Idaho 83704

Charles and Diane Robertson
2309 Claremont Drive
Boise, Idaho 83702

Harris S. Levy
1016 El Pelar
Boise, Idaho 83702

Darrell J. Ludders
125 Quail Run Place
Boise, Idaho 83709

Donald Mitchell
281 Coston Lane
Boise, Idaho 83702

Leonard and Rhona Fish
67 Ursuline Road
Santa Rosa, California 95401

Roger and Claudia Martell
101 South Capitol Boulevard
Suite 1800
Boise, Idaho 83702

5. TERM. The term of the partnership shall be until December 31, 1998.

6. CONTRIBUTION. The cash to be contributed by each limited partner shall be \$5,000.00 for each of 23 limited partnership units.

7. ADDITIONAL CONTRIBUTIONS. Limited partners may voluntarily make additional contributions should they so elect after receiving notification from the general partner and manager that additional capital is necessary or required.

8. RETURN OF CONTRIBUTION. The Contribution of each limited partner is to be returned, if at all, from the proceeds of sale or refinance of the real estate property owned by the partnership.

9. SHARE OF PROFITS OF LIMITED PARTNERS. The share of profits, if any, which each limited partner shall receive as a limited partner shall be a pro-rata share of such profits; provided, however that the General Partner will be entitled to certain real estate acquisition and management fees.

10. SUBSTITUTION. Each limited partner named herein may substitute an assignee or contribution in his place subject only to the consent of the general partner and certain other limitations which may render partnership interests non-transferable.

11. ADDITIONAL LIMITED PARTNERS. The partner(s) named above shall have the right to admit additional limited partners provided the consent of the general partner is obtained and other conditions satisfied.

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13. CONTINUATION OF BUSINESS IN CERTAIN EVENTS. The partners remaining after the death, retirement or insanity of another general partner shall have the right but not the obligation to continue the partnership business.

14. RETURN OF CONTRIBUTION IN PROPERTY. Limited partners do not have the right to demand return of their contribution except in cash.

The undersigned does hereby sign as representative with power of attorney for each and every limited partner named herein by virtue of the power of attorney granted by Subscription Agreement executed by each such party hereto and does hereby swear that the foregoing is a true and good faith certificate of the matters required to be set forth herein by Idaho Code §53-202. Incorporated herein by reference is a certain Limited Partnership Agreement by and amongst the parties named herein dated April 23,

herein and in that certain Agreement shall be resolved solely by reference to the terms of that Agreement.

IN WITNESS WHEREOF each partner has hereunto set her hand this 14th day of July, 1981.

GENERAL PARTNERS:

C. M. BURROUGHS FINANCIAL CORPORATION

Attest: S. Zimmerman

By: Carol M. Burroughs

C. M. Burroughs, President

LIMITED PARTNERS:

Carol M. Burroughs
C. M. Burroughs

Duane St. Clair, Trustee
Ludders Children's Trust

Charles and Diane Robertson

Harris S. Levy

Darrell J. Ludders

Donald Mitchell

Leonard and Rhona Fish

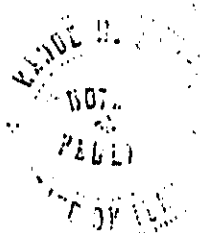
Roger and Claudia Martell

State of Idaho)
) ss
County of Ada)

On this 14th day of July, 1981, before me, the undersigned, a Notary Public in and for said State, personally appeared C. M. Burroughs, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that she 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.

Rande M. Smith
Notary Public for Idaho
Residing at Boise



Ada County, Idaho, ss.
Request of Carol M. Burroughs
Date 11:00 M.
DATE 8-12-81
JOHN EASTON
By 28. H. H. H.
Deputy

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