

CERTIFICATE OF LIMITED PARTNERSHIP

RECEIVED  
SEC. OF STATE

MEADOWRIDGE MANOR ASSOCIATES  
LIMITED PARTNERSHIP

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The undersigned, having formed and filed the limited Partnership, Meadowridge Manor Associates Limited Partnership, pursuant to Idaho code 53, Chapter 2, hereby certify the following:

1. The general partners of the limited partnership are Darwin W. Brown and Carolyn J. Brown, whose address is 8605 South Sagle Road, Sagle, Idaho 83860.

A. Darwin W. Brown, general partner, has contributed organizational services in an agreed value of \$10,000.00.

B. Carolyn J. Brown, general partner, has contributed organizational services in an agreed value to \$10,000.00.

2. The Limited Partners of the limited partnership are Darwin W. Brown and Carolyn J. Brown, whose address is 8605 South Sagle Road, Sagle, Idaho 83860.

A. Darwin W. Brown, limited partner, has contributed cash in the sum of \$18,250.00 and real property of an agreed value of \$29,750.00.

B. Carolyn J. Brown, limited partner, has contributed cash in the sum of \$18,250.00 and real property of an agreed value of \$29,750.00.

3. No partners have agreed to make additional contributions.

4. A limited partner has the right to assign the limited partnership interest of that partner upon notice to the general partner and approval of the other limited partners.

5. A limited partner may terminate membership interest by approved assignment after giving the other partners the first option to purchase that interest. There is no other agreed method for termination of a limited partnership interest.

A. The general partner may substitute another general partner upon approval of all partners. There is no other agreed method for termination of the general partnership interest.

B. The general partner shall at all times maintain not less than a aggregate of five percent (5%) financial interest in the partnership.

6. The right of any partner to receive distributions prior to sale of all assets and termination of the partnership is restricted to such distribution of income as the general partner may determine in his sole descretion.

7. There is no right to receive a distribution of capital until the termination and dissolution of the partnership.

8. The partnership shall terminate by bankruptcy of the general partner, 30-day notice to the limited partners by the general partner or the affirmative vote of all the partners.

9. The general partner has the right to continue the partnership business upon dissolution.

10. The Limited Partnership hereby provides for the continued existence of the Meadowridge Manor Associates Limited Partnership for 50 years from the date of final closing.

11. Meadowridge Manor Associates Limited Partnership provides that, as long as Farmers Home Administration remains a secured lender to the partnership, the following actions will not take place without prior written consent of Farmers Home Administration:

A. Addition, withdrawal, or substitution of a general partner.

B. Voluntary dissolution or termination of the partnership or sale or transfer of all or substantially all of the partnership assets.

C. Amendment of the Partnership Agreement.

D. In the event of a conflict between the Limited Partnership Agreement and the Farmers Home Administration Loan Agreement, the latter shall take precedence over the former.

12. The Initial Registered Agent for the Meadowridge Manor Associates Limited Partnership shall be Darwin W. Brown, 8605 South Sagle Road, Sagle, Idaho 83860.

DATED THIS \_\_\_\_\_ day of \_\_\_\_\_, 1990.

MEADOWRIDGE MANOR ASSOCIATES

LIMITED PARTNERSHIP

Darwin W. Brown  
Darwin W. Brown, General Partner

Carolyn J. Brown  
Carolyn J. Brown, General Partner

Darwin W. Brown  
Darwin W. Brown, Limited Partner

Carolyn J. Brown  
Carolyn J. Brown, Limited Partner

STATE OF IDAHO     )  
                          ) ss.  
County of Bonner)

DARWIN W. BROWN AND CAROLYN J. BROWN, upon oath, state that they are the general partners of the limited partnership, MEADOWRIDGE MANOR ASSOCIATES LIMITED PARTNERSHIP; that they have read the foregoing instrument, know the contents contained therein and believe the facts stated therein to be true to the best of their knowledge and belief.

Darwin W. Brown  
Darwin W. Brown

Carolyn J. Brown  
Carolyn J. Brown

SUSCRIBED AND SWORN to before me this 6<sup>th</sup> day of January, 1990.

Lisa H. Wright  
Notary Public, State of Idaho  
residing at Sandpoint, Idaho  
Commission Expires 2-20-93

STATE OF IDAHO     )  
                          ) ss.  
County of Bonner)

DARWIN W. BROWN AND CAROLYN J. BROWN, upon oath, state that they are limited partners of the limited partnership MEADOWRIDGE MANOR ASSOCIATES LIMITED PARTNERSHIP; that they have read the foregoing instrument, know the content contained therein and believe the facts stated therein to be true to the best of their knowledge and belief.

Darwin W. Brown  
Darwin W. Brown

Carolyn J. Brown  
Carolyn J. Brown

SUSCRIBED AND SWORN to before me this 6<sup>th</sup> day of January, 1990.

Lisa H. Wright  
Notary Public, State of Idaho  
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