

CERTIFICATE OF LIMITED PARTNERSHIP

OF

MERRITT & COMPANY NO. 1, a Limited Partnership

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WE, THE UNDERSIGNED, Being desirous of forming a limited partnership pursuant to the Uniform Limited Partnership Law as set forth in the Idaho Code, Title 53, Chapter 2, of the State of Idaho, do hereby certify:

1. The name of the firm under which said partnership is to be conducted is MERRITT & COMPANY NO. 1, a Limited Partnership.

2. The character of the business intended to be transacted by said partnership is as follows:

To invest in income producing real property, and to engage in managing, leasing and renting said real property, and to engage in any business or businesses or activities related thereto.

3. The location of the principal place of business is to be at 6630 West State Street, Boise, Idaho

4. The name and place of residence of the General Partner and Registered Agent in said partnership is as follows: (The General Partner has made no contribution.)

LESTER M. MERRITT
6630 W. State Street
Boise, Idaho 83703

5. The names and addresses of the Limited Partners interested in said partnership are as follows:

F. MONROE & LAURA S. COLEMAN
3614 Cabarton Lane
Boise, Idaho 83704

MARILYN T. EDWARDS
4740 Mt. Lake Dr.
Pocatello, Idaho 83201

LESTER M. & SHARON L. MERRITT
1300 Chase Street
Boise, Idaho 83709

STANLEY H. & ANN HOPE VEGORS, JR.
59 Drake Street
Pocatello, Idaho 83201

6. The amount of cash, a description of, and the agreed value of the other consideration contributed by each partner is as follows:

Name	Amount
F. MONROE & LAURA S. COLEMAN	\$ 9,600 Investment
LESTER M. & SHARON L. MERRITT	\$18,600 Investment
MARILYN T. EDWARDS	\$ 6,050 Investment
STANLEY H. & ANN HOPE VEGORS, JR.	\$ 8,050 Investment

7. The General and Limited Partners may make such additional contributions to the capital of the partnership proportionately, commensurate with their partnership interest, and as may from time to time be mutually agreed upon by the General and Limited Partners.

8. The times agreed upon when contribution of each Limited Partner is to be returned are: (a) upon withdrawal (upon consent of the General Partner) by the Limited Partner or his representative; (b) upon the dissolution of the partnership.

9. The share of the profits which each Limited Partner shall receive by reason of his contribution is as follows:

<u>Name</u>	<u>Percentage of Ownership</u>
F. MONROE & LAURA S. COLEMAN	20.950 percent
LESTER M. & SHARON L. MERRITT	45.716 percent
MARILYN T. EDWARDS	14.524 percent
STANLEY H. & ANN HOPE VEGORS, JR.	18.810 percent

The Limited Partners are not entitled to other compensation by way of income from the partnership.

10. The right of the Limited Partner to substitute an assignee as contributor in his place are restricted as follows:

(a) Any Limited Partner may not substitute an assignee as contributor in his place without the prior written consent of the General Partner. Substitutions and assignments of interest shall be made according to such terms as shall be agreed upon between the General Partner and the assignee in writing.

11. The rights to admit additional Limited Partners are as follows:

(a) Additional Limited Partners may be admitted to this partnership on such terms as may be agreed on in writing between all of the partners and such new partners. The terms so agreed on shall constitute an amendment of the partnership agreement.

12. One or more of the Limited Partners do(es) not possess any priorities over the other Limited Partners as to contributions or compensation by way of income.

13. Upon any termination of the General Partner's interest, or dissolution of the partnership upon the mutual agreement of the partners, the partnership shall terminate.

14. The Limited Partners do not have the right to demand cash or specific items of partnership property in return for their capital contributions. The parties may elect by mutual agreement to distribute the assets of the partnership in kind. The partners shall evaluate such assets according to their fair market value at the time of distribution and distribution shall then proceed as if the assets were being distributed in cash.

15. The Limited Partners have a voice, vote or control in the termination of this Limited Partnership as follows:

(a) Upon the dissolution or bankruptcy of the General Partner, the Limited Partners may terminate the partnership as provided for by law; the partnership may be terminated other times by the withdrawal of the General Partner upon the written consent of all the partners, general and limited; the withdrawal, assignment, death or retirement of a Limited Partner does not effect an automatic dissolution of this partnership.

(b) The Limited Partners have a voice, vote or control in the election or removal of the General Partner insofar as all withdrawals of contributions or assignments of the interest of the General Partner may be made only upon the consent and agreement of all of the partners, general and limited.

(c) The Limited Partners have a voice, vote or control in the amendment of the partnership agreement, insofar as all amendments to the partnership agreement shall be made only upon the mutual agreement and consent of all partners, general and limited.

(d) The General Partner may sell, invest, mortgage, pledge all partnership property as may be necessary for the business, without the agreement of all of the partners, general and limited; insofar as the General Partner shall have such right and power, the Limited Partners do not have any voice, vote or control in the sale of all or substantially all of the assets of the partnership.

IN WITNESS WHEREOF, The undersigned have executed this Certificate of Limited Partnership, this 11th day of March, 1986.

Lester M. Merritt

Lester M. Merritt, General Partner

F. Monroe Coleman

F. Monroe Coleman, Limited Partner

Laura S. Coleman

Laura S. Coleman, Limited Partner

Lester M. Merritt

Lester M. Merritt, Limited Partner

Sharon L. Merritt

Sharon L. Merritt, Limited Partner

Marilyn T. Edwards

Marilyn T. Edwards, Limited Partner

Stanley H. Vegors Jr.

Stanley H. Vegors, Jr., Limited Partner

Ann Hope Vegors

Ann Hope Vegors, Limited Partner

STATE OF ^{Arizona}~~Idaho~~ ss.
County of ^{Maricopa}~~Ada~~

On this 10th day of March, 1986, before me, a Notary Public in and for the County of ~~Ada~~, State of ^{Arizona}~~Idaho~~, personally appeared, F. MONROE & LAURA S. COLEMAN, husband and wife, and known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the County of ~~Ada~~, State of ^{Arizona}~~Idaho~~, the day and year first above written.

Julia K. Krotter

Notary Public for ~~Idaho~~ ^{Arizona}
Residing at ~~Bates, Idaho~~ ^{Mesa, Arizona}
My Commission Expires: 4-7-87

(Seal)

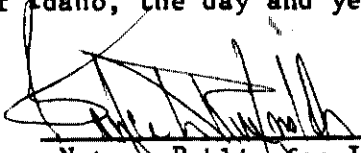
STATE OF IDAHO)

: ss.

County of Ada)

On this 3rd day of February, 1986, before me, a Notary Public in and for the County of Ada, State of Idaho, personally appeared, LESTER M. MERRITT & SHARON L. MERRITT, husband and wife, and known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the County of Ada, State of Idaho, the day and year first above written.



Notary Public for Idaho
Residing at Boise, Idaho
My Commission Expires: Life

(Seal)

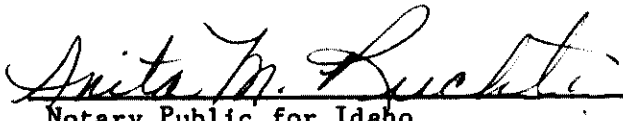
STATE OF IDAHO)

: ss.

County of Bannock)

On this 26th day of February, 1986, before me, a Notary Public in and for the County of Bannock, State of Idaho, personally appeared, MARILYN T. EDWARDS, 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, in the County of Bannock, State of Idaho, the day and year first above written.



Notary Public for Idaho
Residing at Pocatello, Idaho
My Commission Expires: Life

(Seal)


STATE OF IDAHO)

: ss.

County of Bannock)

On the 26th day of February, 1986, before me, a Notary Public in and for the County of Bannock, State of Idaho, personally appeared STANLEY H., JR. and ANN HOPE VEGORS, husband and wife, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the County of Bannock, State of Idaho, the day and year first above written.



Notary Public for Idaho
Residing at Pocatello, Idaho
My Commission Expires: Life

(Seal)

345-6043
6630 W. State St.
Boise, Idaho 83603



704 E. Fairview Ave.
Meridian, Idaho 83642

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Secretary of State,

I, Lester M. Merritt, President
of Merritt and Company Inc., hereby
authorize the use of the name
Merritt & Company No. 1 as a
limited partnership.

Lester M. Merritt
March 11, 1986