

AMENDMENT TO CERTIFICATE OF LIMITED PARTNERSHIP

DBSI/TRI LIMITED PARTNERSHIP

SECRETARY OF  
STATE

We, the undersigned, desiring to ~~compete~~ amend and restate the Certificate of Limited Partnership of DBSI/TRI Limited Partnership No. L00468 filed with the Secretary of State October 13, 1983 pursuant to the laws of the State of Idaho, hereby sign and swear to the following:

1. The name of the Partnership shall be DBSI/TRI Limited Partnership.
2. The purpose of the Partnership is to acquire, hold, sell, dispose of and otherwise deal with limited partnership interests in Project Partnerships which will own and operate newly-constructed Government-Assisted Apartment Complexes in Cottonwood, Arizona (52 units), Price, Utah (24 units), and Fruita, Colorado (24 units).
3. The name and address of the registered agent of the Partnership is DBSI Inc., 1070 N. Curtis Road, Suite 270, Boise, Idaho 83706.
4. One limited partner is being removed from the limited partnership. The name, place of business and amount of cash contributed which is to be returned to the withdrawing limited partner is as follows: David L. Palfreyman, 1070 N. Curtis Road, Suite 270, Boise, Idaho 83706, \$100 capital contribution to be returned.
5. The name and place of residence or business of each General and Limited Partner in the Partnership and amount of cash or agreed value of any other property or services contributed are as follows:

<u>Name</u>	<u>Place of Residence or Business</u>	<u>Cash to be Contributed</u>
DBSI Inc. (General Partner)	1070 N. Curtis Rd., Ste. 270 Boise, Idaho 83706	0
Tomlinson Realty Investment (General Partner)	P.O. Box 108 Boise, Idaho 83701	0
Mike M. Baghranian (Limited Partner)	5625 Sorrento Drive Long Beach, CA 90803	\$27,500
Barry L. Caren (Limited Partner)	710 N. Sierra Drive Beverly Hills, CA 90210	\$55,000

Carl Dorn (Limited Partner)	209 South Oakhurst Drive Beverly Hills, CA 90212	\$55,000
Ted E. Ellis (Limited Partner)	3675 Gramarcy Lane Boise, ID 83703	\$27,500
Julius B. Feldhorn (Limited Partner)	509 N. Elm Dr. Beverly Hills, CA 90210	\$27,500
William D. Forney (Limited Partner)	1941 S. Roosevelt Boise, ID 83705	\$27,500
Dennis R. Gizinski (Limited Partner)	16402 N. 33 St. Phoenix, AZ 85032	\$27,500
Dallas G. & Geraldine R. Gordon (Limited Partner)	13219 N. 80th Pl. Scottsdale, AZ 85260	\$55,000
Jeffrey D. & Marion Isaacs (Limited Partner)	111 E. Linger Lane Phoenix, AZ 85020	\$55,000
James M. Kelly (Limited Partner)	3312 Snowflake Way Boise, ID 83706	\$55,000
Philip C. & Kay A. Kinchen (Limited Partner)	1923 S. Beverly Mesa, AZ 85202	\$55,000
Doron & Phyllis Kochavi (Limited Partner)	2040 El Arbolita Dr. Glendale, CA 91208	\$27,500
Richard E. & Timary K. Koller (Limited Partner)	5117 Stoneglen Rd. La Canada, CA 91011	\$27,500
Patrick William Kronmiller (Limited Partner)	9439 Stonehill Ct. Boise, ID 83709	\$27,500
Soo W. Lee (Limited Partner)	5402 Overland Rd. Boise, ID 83705	\$55,000
Robert G. Leon (Limited Partner)	1402 N. Miller Rd. Suite D-13 Scottsdale, AZ 85257	\$82,500
Angus M. MacKenzie (Limited Partner)	8900 Eton Ave. Canoga Park, CA 91304	\$27,000
Ulrich P. Muhr	3408 North 60th St.	\$55,000

(Limited Partner)	Phoenix, AZ 85018	
Dale F. Nagy (Limited Partner)	1931 Teal Lane Boise, ID 83706	\$110,000
Thomas C. & Jeanne Patterson (Limited Partner)	4160 North 55th Pl. Phoenix, AZ 85018	\$55,000
Richard J. Prahler (Limited Partner)	687 The Village Redondo Beach, CA 90277	\$55,000
Jerry Goicoechea (Limited Partner)	3695 Gramarcy Lane Boise, ID 83703	\$27,500
Raymond L. & Rosemary Riley (Limited Partner)	5016 Kelly St. Los Angeles, CA 90066	\$27,500
A. Gordon Schlafke (Limited Partner)	6201 Jericho Rd. Meridian, ID 83642	\$27,500
Boyd Tovey (Limited Partner)	602 Brookdale Drive Boise, ID 83712	\$27,500

The above limited partners were admitted to the partnership on the 30th day of November, 1983.

6. The above listed Limited Partners, upon entering the partnership, paid 9.5% of the cash to be contributed. The remaining 90.5% will be paid in cash as follows: 23.2% on May 1, 1984, 23.2% on May 1, 1985, 19.1% on May 1, 1986, 14.6% on May 1, 1987, 10.4% on May 1, 1988. Limited Partners shall have no liability to creditors of the Partnership beyond their committed cash contributions.
7. No limited partner may sell, assign, or transfer, in whole or in part, his Interest in the Partnership, except as otherwise provided in the Partnership Agreement, without obtaining the consent of the General Partners. Additionally, no consent will be given if such a sale or transfer would cause a termination of the Partnership for tax purposes or would be in violation of any Federal or state securities laws. As a condition to the admission of a Substituted Limited Partner, the person or entity so to be substituted shall execute and acknowledge such instruments (in form and substance satisfactory to the General Partners) as the General Partners may deem necessary or desirable to effect such substitution, and to confirm that the person or entity so to be substituted shall execute and acknowledge such instruments (in form and substance

satisfactory to the General Partners) as the General Partners may deem necessary or desirable to effect such substitution, and to confirm that the person or entity to be substituted as such Substituted Limited Partner, is bound by all covenants, terms and conditions of the Limited Partnership Agreement, as the same may have been further amended. Provided, however, that if a Limited Partner sells or assigns his Interest in the Partnership without the consent of the General Partners, the assignee of said Interest shall not be entitled to exercise any rights as a Limited Partner but shall be entitled to receive distributions to which the Limited Partner would have been entitled had the assignment not been made.

There are no other times or events upon which an individual Limited Partner may withdraw from or terminate his membership in the Limited Partnership.

8. The rights of partners to receive distributions from the Partnership are as follows:
  - a. Distributions of Cash Flow (as defined in Article II of the Partnership agreement) shall be made 99% to the Limited Partners, and 1% to the General Partners.
  - b. Distributions of Sale or Refinancing Proceeds shall be in the following order of priority:
    - (1) To the payment of liability of the Partnership then due and owing to persons other than the Partners;
    - (2) To establish such reserves as the General Partners in their sole discretion determine to be reasonably necessary for any contingent or foreseeable liability or obligation of the Partnership; provided, however, that the balance of any such reserve remaining at such time as the General Partners shall reasonably determine shall be distributed in accordance with subparagraphs (3) through (7) below;
    - (3) To the payment to the General Partners of an amount equal to the unpaid balance, including accrued interest, of any Project Notes;
    - (4) To the Limited Partners, an amount equal to their Capital Contributions, reduced (but not below zero) by the amount of all prior

distributions to them under this subparagraph (4);

- (5) To the General Partners, an amount equal to their Capital Contributions, if any, reduced (but not below zero) by the amount of all prior distributions to them under this subparagraph;
- (6) To the General Partners or their Affiliates, any accrued and unpaid fees payable pursuant to the terms of the Partnership agreement; and
- (7) The balance, if any, 85% to the Limited Partners and 15% to the General Partners; provided, however, in the case of sale, if it is not possible to make distributions pursuant to this subsection (7) so that the aggregate distributions to the Limited Partners and the General Partners exactly equal their respective Capital Account balances, then they will receive such distributions in proportion to their Capital Account balances.

c. Except to the extent such distributions are a return of capital contributions, no Partner has a right to a return of his capital contribution.

9. The term of the Partnership is from October 1, 1983 to continue until December 31, 2035 unless sooner dissolved and affairs wound up earlier by:

- a. Bankruptcy, dissolution, removal or withdrawal of the last remaining General Partner unless the Limited Partners elect to continue the business of the Partnership and elect a new General Partner;
- b. The sale of all or substantially all of the assets of the Partnership or;
- c. Vote of Limited Partners holding a majority of the then outstanding interests to dissolve the Partnership.

The withdrawal of any one of the General Partners shall not cause dissolution of the Partnership if within sixty (60) days of such withdrawal the remaining General Partner(s) elects to continue the business of the Partnership. The Partnership, however, shall cease existence with the cessation of the existence or withdrawal of the last General

Partner.

10. The provisions herein may, in some cases, be summarized and reference is hereby made to the items of the Partnership Agreement, and amendments thereto which shall control the rights, obligations and duties of the Partners.

11. Other Matters.

a. The General Partner shall not be personally liable for the return of all or any part of the capital contributions of the Limited Partners of the Partnership.

b. Pursuant to the terms herein, each Limited Partner and his heirs, successors and assigns constitutes and appoints the General Partner as the Limited Partner's true and lawful attorney-in-fact and designated agent with full power and authority in the Limited Partner's name, place and stead to execute, acknowledge, deliver, file and record in any appropriate public office any certificate or other instrument which may be necessary, desirable or appropriate to qualify or to continue the business of the Partnership as a limited partnership in any jurisdiction in which the Partnership conducts business; any amendment to the Partnership Agreement or to any certificate or other instrument which may be necessary, desirable or appropriate to reflect the admission of a Partner, the withdrawal of a Partner, or the transfer of all or any part of the percentage interest of a Partner in the Partnership, or any additional capital contributions or withdrawals of capital contributions by a Partner; and any certificates or instruments which may be appropriate, necessary or desirable to reflect a dissolution and termination of the Partnership. The Special Power of Attorney is an irrevocable durable power of attorney coupled with an interest and shall survive the subsequent disability or death of the Limited Partner and any transfer of the Limited Partner's interest in the Partnership.

c. The Partnership Agreement specifically provides that the Limited Partners shall not (as Partners) take part in the management and control of the business, and that the sole management of the Partnership's business shall be vested in the General Partner who is specifically authorized and empowered to execute

any and all documents on behalf of the  
Partnership in furtherance of its business.

Dated, executed and sworn to this 30<sup>th</sup> day of December,  
1983, Boise, Idaho.

DBSI Inc.  
(General Partner)

  
\_\_\_\_\_

By: Douglas L. Swenson  
President

Tomlinson Realty Investment  
(General Partner)

  
\_\_\_\_\_  
By: James R. Tomlinson

STATE OF IDAHO       )  
                          ) ss.  
County of Ada        )

On this 30<sup>th</sup> day of December, 1983, before me, a Notary Public in and for said State, personally appeared Douglas L. Swenson, known to me to be the President of the corporation that executed the within instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation 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.

Carolee B. Mase  
Notary Public for Idaho  
Residence: Boise, Idaho

STATE OF IDAHO       )  
                          ) ss.  
County of Ada        )

On this 30<sup>th</sup> day of December, 1983, before me, a Notary Public in and for said State, personally appeared James R. Tomlinson, known to me to be a General Partner of Tomlinson Realty Investments an Idaho general partnership, and that he, as such General Partner, being authorized so to do, executed the foregoing instrument in said partnership name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

Dina Wheeler  
Notary Public for Idaho  
Residence: Boise, Idaho



Pursuant to the special power of attorney granted to the General Partners in Article XVIII of the Articles of Limited Partnership of DBSI/TRI Limited Partnership, the General Partner DBSI Inc., hereby executes this Certificate for and in behalf of the following Limited Partners: Mike M. Baghramian, Barry L. Caren, Carl Dorn, Ted E. Ellis, Julius B. Feldhorn, William D. Forney, Dennis R. Gizinski, Dallas G. and Geraldine R. Gordon, Jeffrey D. and Marion Isaacs, James M. Kelly, Philip C. and Kay A. Kinchen, Doron and Phyllis Kochavi, Richard E. and Timary K. Koller, Patrick William Kronmiller, Soo W. Lee, Robert G. Leon, Angus M. MacKenzie, Ulrich P. Muhr, Dale P. Nagy, Thomas C. and Jeanne Patterson, Richard J. Prahler, Jerry Goicoechea, Raymond L. and Rosemary Riley, A. Gordon Schlafke, and Boyd Tovey.


DBSI Inc.  
(General Partner)

  
By: Douglas L. Swenson,  
President

STATE OF IDAHO       )  
                              ) ss.  
County of Ada        )

On this 30<sup>th</sup> day of December, 1983, before me, a Notary Public in and for said State, personally appeared Douglas L. Swenson, known to me to be the President of the corporation that executed the within instrument on behalf of the above listed limited partners, and acknowledged to me that such corporation 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.

  
Notary Public for Idaho  
Residence: Boise, Idaho