GENERAL OF STATE

CERTIFICATE OF LIMITED PARTNERSHIP

OF THE

GLENWOOD CENTER LIMITED PARTNERSHIP

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Pursuant to Idaho Code Section 53-208, the following information is hereby set forth in this Certificate of Limited Partnership of the Glenwood Center Limited Partnership:

- (1) The name of the limited partnership, as amended pursuant to Section 13.2 of the Agreement and Certificate of Limited Partnership of the Glenwood Center, Ltd. (the "Partnership Agreement"), is the "Glenwood Center Limited Partnership."
- (2) As provided in Section 1.3 of the Partnership Agreement, the purpose and general character of the limited partnership's business are to acquire that certain piece of land located at the northwest corner of the intersection of Glerwood Road and Highway No. 20 on the west side of Garden City in Ada County, Idaho (the "Property"), together with the right to any rents accruing under the preexisting leases on the Property, and to erect on the Property an approximately 47,210 square foot strip mall (the "Mall"), to be constructed principally of concrete, pumice block, and brick. Upon acquisition of the Property and completion of construction of the Mall, the Partnership shall manage, operate, lease, alter, improve, and maintain the Property, including all improvements and rights incident thereto, until the time it is sold in accordance with the Partnership Agreement. The purposes of the limited partnership shall also encompass all acts necessary or desirable in connection with the above.
- (3) The name and address of the registered agent for service of process on the limited partnership are Jerry L. Jensen, 4933 Wildrye Drive, Boise, Idaho 83703.
- (4) The name and business address of each partner of the limited partnership are as follows:

general partners

MICHAEL A. HACKARD

1435 River Park Drive, Suite 405

Sacramento, Ca. 95815

ROBERT B. BURNS

1435 River Park Drive, Suite 405

Sacramento, Ca. 95815

limited partners --

MURRAY W. BURNS

701 S. Owyhee
Boise, Id. 83705

ROBERT N. BURNS

11872 Chinden Blvd. Boise, Id. 83714

BONNIE J. BARANCO

4790 River Cove Place Boise, Id. 83703 MARY E. NOWIERSKI

4364 Audubon Place Boise, Id. 83705

(5) & (6) As provided in Article III of the Partnership Agreement, a description of the contribution to be made by each partner to the limited partnership and of the times at which, or events on the happening of which, any additional contributions are to be made are as follows:

## general partners --

Each general partner shall contribute \$10.00 to the capital of the limited partnership in consideration of such general partners interests in the limited partnership. The general partners shall not be required to make any additional contributions to the limited partnership.

## limited partners ---

The limited partners shall contribute to the limited partnership fee title to the Property, together with the right to any rents accruing under the preexisting leases on the Property. No limited partner shall be required to pay any debts of the limited partnership or to make any additional contribution to the capital of the limited partnership.

Other than for the Property; which is valued at \$1,300,000.00, there is no agreed value between the partners for any property or labor or services contributed to the limited partnership.

(7) As provided in Section 8.4 of the Partnership Agreement, the assignee or other transferee of a limited partnership interest shall not become a substituted limited partner in respect thereof unless the general partners give their express written consent to such substitution (which consent may be witheld in their sole discretion) and receive such instruments, documents, and transfer fee as the general partners shall require. As to any such assigned interest for which the general partners consent is given, the assignor limited partner shall cease to be and the assignee shall become a substituted limited partner, and thereafter the assignor limited partner shall have no rights or obligations with respect to the limited partnership insofar as the the assigned interest is concerned.

An assignee who does not become a substituted limited partner shall be only entitled to receive the allocation of income, gains, losses, credits, and deduction or distributions of cash or other property to which his assignor would be entitled under the Partnership Agreement, and he shall not be entitled to inspect the books of the limited partnership nor to vote on any of the matters on which a limited partner would be entitled to vote.

#### (8) Not applicable.

(9) As provided in Article IV of the Partnership Agreement, all cash or other property distributed to the partners of the limited partnership shall be distributed one percent (1%) to the general partners and ninetynine percent (99%) to the limited partners, or their assignees, in proportion to their interest in the limited partnership.

- (10) As provided in Section 3.6 of the Partnership Agreement, except upon the dissolution and liquidation of the limited partnership, there is no agreement, nor time set, for return of the capital contribution of any partner. However, to the extent of available funds, the general partners shall return said capital at dissolution and termination and may return said capital from the net cash realized by the limited partnership from the sale or other disposition of its property, after reserving sufficient funds to meet the reasonable needs of the limited partnership.
- (11) As provided in Section 9.1 of the Partnership Agreement, the limited partnership shall be dissolved and terminated upon the earlier to occur of the following events:
- (a) The retirement (provided there has been 90 days prior written notice to the limited partners), death, insanity, expulsion, adjudication of bankruptcy or insolvency of the last remaining general partner, unless by consent of all the partners one or more new general partner is elected in place thereof to continue the business of the limited partnership.
- (b) The retirement (provided there has been 90 days prior written notice to the limited partners), death, insanity, expulsion, adjudication of bankruptcy or insolvency of a general partner, unless (i) the remaining general partner, within 90 days of the date of such event elects to continue the business of the limited partnership or (ii) the general partner elected in place thereof within 120 days of the date of such event, and prior to the retirement, death, insanity, expulsion, adjudication of bankruptcy or insolvency of the last remaining general partner, elects to continue the business of the limited partnership;
- (c) A vote of the limited partners in favor of dissolution and termination of the limited partnership;
  - (d) The expiration of the term of the limited partnership;
- (e) The written decision of the general partners to dissolve the limited partnership on 90 days' prior written notice to the limited partners; or
- (f) The sale or other disposition of all or substantially all of the limited partnership's properties.
  - (12) As provided in Section 10.1 of the Partnership Agreement,

upon the death, legal incapacity, dissolution, withdrawal, removal, or bankruptcy of any of the general partners, the remaining general partners have the right to elect to continue the business of the limited partnership.

# (13) Not applicable.

IN WITNESS WHEREOF, the below named partners, being all the partners of the Glenwood Center Limited Partnership, have executed this Certificate of Limited Partnership, this 5th day of January, 1984.

MICHAEL A. HACKARD

ROBERT B. BURNS

LIMITED PARTNERS:

MURRAY W/ BURNS, by his attorney-in-fact
ROBERT B. BURNS

ROBERT N. BURNS, by hit attorney in-fact ROBERT B. BURNS

Bennie A. Bours by Aht A.
BONNIE J. BARANCO, by her attorney in fact
ROBERT B. BURNS

Mong f. Marriage by Sold Infact
MARY E. NOWIERSKI, by her attorney-in-fact
ROBERT B. BURNS