

State of Idaho

Department of State.

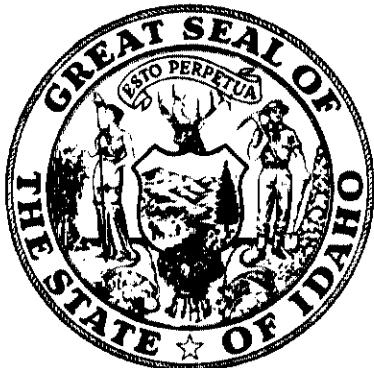
CERTIFICATE OF REGISTRATION OF

DeVORE LIMITED PARTNERSHIP

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of an Application of *DeVORE LIMITED PARTNERSHIP* for Registration in this State, duly signed and verified pursuant to the provisions of the Idaho Limited Partnership Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Registration to *DeVORE LIMITED PARTNERSHIP* to transact business in this State under the name *DeVORE LIMITED PARTNERSHIP* and attach hereto a duplicate original of the Application for Registration.

Dated *November 17, 1982*



Pete T. Cenarrusa

SECRETARY OF STATE

by: _____

**APPLICATION FOR REGISTRATION OF
FOREIGN LIMITED PARTNERSHIP**

NOV 17 2 53 PM 1987
STATE

To the Secretary of State of the State of Idaho:

Pursuant to the provisions of Chapter 2, Title 53, Idaho Code, the undersigned Limited Partnership hereby applies for registration to transact business in your State, and for that purpose submits the following statement:

1. The name of the limited partnership is DeVore Limited Partnership

2. The name which it shall use in Idaho is DeVore Limited Partnership

3. It is organized under the laws of the State of Wyoming

4. The date of its formation is April 28, 1987

5. The address of its registered or principal office in the state or country under the laws of which it is organized is 135 West 15th Avenue, Casper, WY 82601

6. The name and street address of its proposed registered agent in Idaho are Richard Clayton
408 Ash, Idaho Falls, ID 83401

7. The general character of the business it proposes to transact in Idaho is:
Real estate investment and development

8. The names and business addresses of its partners are (must be completed only if not included in the certificate of limited partnership):

Name	General or Limited	Address
<u>Stanley F. DeVore, Jr.</u>	<u>General</u>	<u>135 West 15th Ave., Casper, WY 82601</u>
<u>Donna S. DeVore</u>	<u>General</u>	<u>Same as above</u>
<u>Stanley F. DeVore, Jr.</u>	<u>Limited</u>	<u>Same as above</u>
<u>Donna S. DeVore</u>	<u>Limited</u>	<u>Same as above</u>
<u>Janis DeVore</u>	<u>Limited</u>	<u>Same as above</u>
<u>William F. DeVore</u>	<u>Limited</u>	<u>Same as above</u>
<u>Janis DeVore, Trustee</u>	<u>Limited</u>	<u>Same as above</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

(continued on reverse)

8. (Continued)

Name	General or Limited	Address
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

9. This Application is accompanied by a copy of the certificate of limited partnership and amendments thereto, duly authenticated by the proper officer of the state or country under the laws of which it is organized.

Dated November, 19 82.

DeVORE LIMITED PARTNERSHIP

By *Stanley F. DeVore*
STANLEY F. DeVORE
A General Partner

STATE OF WYOMING)

) ss:

COUNTY OF NATRONA)

I, *Joan M. Herzing*, a notary public, do hereby certify that on this
4 day of November, 19 82, personally appeared
before me Stanley F. DeVore, who being by me first duly sworn,
declared that he is a general partner of DeVore Limited Partnership

that he signed the foregoing document as a general partner of the limited partnership and that the statements therein contained are true.

My Commission Expires:

Nov 12, 1984

JOAN M. HERZING - Notary Public
County of Natrona State of Wyoming
Notary Public
My Commission Expires Nov. 12, 1984

AP. 11:00 AM

11:00 AM

1981

Nov 17

00573

SECRETARY OF STATE

CERTIFICATE OF LIMITED PARTNERSHIP

I.

The name of the partnership is DEVORE LIMITED PARTNERSHIP.

II.

The general character of the partnership business is real estate investment and leasing.

STATE OF WYOMING
Secretary of State

I hereby certify that this is a true and complete copy of the document as filed in this office.

Lyne Thomson
Secretary of State

By: *Helene B. Zemann*

Date: *November 9, 1982*

III.

The address of the partnership office is 135 W. 15th Avenue, Casper, Wyoming 82601. The name of the agent for service of process is STANLEY DEVORE JR., whose address is 135 W. 15th Avenue, Casper, Wyoming 82601.

IV.

The name and address of each general partner is:

- 1. Stanley DeVore Jr. 135 W. 15th Avenue, Casper, Wyoming
- 2. Donna S. DeVore 135 W. 15th Avenue, Casper, Wyoming

The name and address of each limited partner is:

- 1. Stanley F. DeVore Jr. 135 W. 15th Avenue, Casper, Wyoming
- 2. Donna S. DeVore 135 W. 15th Avenue, Casper, Wyoming



3. Janis DeVore 135 W. 15th Avenue,
Casper, Wyoming
4. William F. DeVore 135 W. 15th Avenue
Casper, Wyoming
5. Janis DeVore, Trustee 135 W. 15th Avenue,
for Robert F. DeVore Casper, Wyoming

V.

The amount of cash and value of property contributed each partner is:

Stanley F. DeVore Jr.	\$ <u>443,619.00</u>
Donna S. DeVore	\$ <u>443,619.00</u>
Janis DeVore	\$ <u>500.00</u>
William F. DeVore	\$ <u>500.00</u>
Janis DeVore, Trustee for Robert F. DeVore	\$ <u>500.00</u>

VI.

There are no binding agreements to furnish or contribute additional cash or property.

VII.

The limited partners do not have the power to grant the right to become a limited partner to any assignee.

VIII.

Any general partner may terminate his interest in the partnership upon three months notice to the partners. Any limited partner may terminate his interest upon six months notice to the partnership.

Upon termination any partner shall be entitled to receive his proportionate percentage interest of the capital of the partnership, payable from the net income of the partnership over an unspecified period of time, with interest on the declining balance.

IX.

The partners may receive distribution of the net income of the partnership from time to time as they may desire.

X.

There are no provisions for making a distribution to a partner other than those provided in VIII and IX above.

XI.

The limited partnership agreement provides for a term of twenty years. The partnership may terminate prior to that time upon the death and withdrawal of the general partners if the limited partners do not agree to continue the partnership and designate a new general partner.

XII.

The partners may continue the partnership upon the death or withdrawal of a general partner.

IN WITNESS WHEREOF, the undersigned partners have executed this Certificate as of the date and year first written above.

Stanley F. DeVore, Jr.

Stanley F. DeVore, Jr, General Partner

Donna S. DeVore

Donna S. DeVore, General Partner

Janis DeVore

Janis DeVore, Limited Partner

William F. DeVore

William F. DeVore, Limited Partner

Janis DeVore

Janis DeVore as Trustee for
Robert E. DeVore, Limited Partner

STATE OF Wyoming)
COUNTY OF Natrona) :ss

The foregoing instrument was acknowledged before me by Stanley F. DeVore, Jr, this 28 day of April, 1981.

WITNESS MY HAND AND OFFICIAL SEAL.

My Commission Expires:

9-8-82

Charlma K. Brown

Notary Public

STATE OF Wyoming)
COUNTY OF Natrona) :ss

The foregoing instrument was acknowledged before me by Donna S. DeVore, this 28 day of April, 1981.

WITNESS MY HAND AND OFFICIAL SEAL.

My Commission Expires:

9-8-82

Charlma K. Brown

Notary Public

STATE OF Utah)
):SS
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me by
Janis DeVore, this 16 day of April, 1981.

WITNESS MY HAND AND OFFICIAL SEAL.
My Commission Expires: 8-14-83
Shirley M. M... ..
Notary Public

STATE OF WASHINGTON)
):SS
COUNTY OF GRANT)

The foregoing instrument was acknowledged before me
by William F. DeVore, this 22nd day of APRIL, 1981.

WITNESS MY HAND AND OFFICIAL SEAL.
My Commission Expires: 11-29-83
John G. Wiltschko
Notary Public

STATE OF Utah)
):SS
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me
by Janis DeVore as Trustee for Robert E. DeVore, this 16
day of April, 1981.

WITNESS MY HAND AND OFFICIAL SEAL.
My Commission Expires: 8-14-83
Shirley M. M... ..
Notary Public

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LIMITED PARTNERSHIP AGREEMENT

THIS AGREEMENT OF LIMITED PARTNERSHIP is entered into this 28 day of APRIL, 1981, between STANLEY F. DeVORE, JR., and DONNA S. DeVORE, hereinafter referred to as "General Partners" and STANLEY F. DeVORE, JR., DONNA S. DeVORE, JANIS DeVORE, WILLIAM F. DeVORE and JANIS DeVORE, TRUSTEE for ROBERT F. DeVORE, hereinafter referred to as "Limited Partners". Any reference made herein to "Partners" shall include both General and Limited Partners.

1. Formation. The Partners hereby form a Limited Partnership pursuant to the provisions of the Uniform Partnership Act of the State of Wyoming (Section 17-14-201 et. seq., Wyoming Statutes, 1977 Republished Edition, as amended). Such Limited Partnership shall hereinafter be referred to as the "Partnership".

2. Certificate. The General Partners shall cause a Certificate of Limited Partnership to be prepared in accordance with the provisions of the Uniform Limited Partnership Act as above cited, and shall cause the same to be filed in the office of the Secretary of State as by law provided.

3. Name. The business of the Partnership shall be conducted under the name of DeVore Limited Partnership.

4. Place of Business. The principal place of business of the Partnership shall be located at Casper, Natrona County, Wyoming but additional places of business may be established as the General Partners shall from time to time determine or designate.

5. Purpose. The principal purpose of the Partnership and the character of its business shall be to engage in real estate and investments and in any and all general business activities whether related or incidental thereto. In this regard, the Partnership shall have, but not be limited to, the following specific powers and all other powers necessary, convenient or incidental to the conduct of such business, whether similar to or different from the following powers:

- a) To buy, sell, hold and otherwise deal in real estate and investments;
- b) To buy, sell, hold, improve, lease and otherwise deal in all types of real and personal property;
- c) To borrow money through the use of promissory notes or other evidences of indebtedness and to secure any loan by mortgage or other encumbrances upon all or any part of its assets;
- d) To acquire additional real or personal property which may be necessary or convenient to the operation of the Partnership's business, and to borrow such monies as may be necessary therefor.

6. Term. The term of the Partnership shall be for twenty (20) years from its effective date, and on a year to year basis thereafter with the consent of the General Partners, unless sooner dissolved or terminated as herein provided or otherwise in accordance with law. The effective date of this Partnership shall be the date the Certificate of Limited Partnership is filed with the Secretary of State.

7. Capital. The capital of the Partnership shall consist primarily of certain land and improvements, together with cash.

The assets constituting their respective capital contributions shall be conveyed to the Partnership by deeds, assignments or other conveyances appropriate to vest title thereto in the Partnership. Exhibit "A" hereto describes with particularity the properties to be conveyed by the General Partners as their capital contributions, together with lands covered by leases to be assigned. Exhibit "B" specifies the liabilities to be assumed by the Partnership and the Partnership does hereby assume such liabilities.

Further, in order to reflect their present equity and ownership in the business, such total capital contributions shall be divided in the following manner:

a)	<u>General Partner (Name)</u>	<u>Percentage</u>
	Stanley F. DeVore, Jr.	5%
	Donna S. DeVore	5%
b)	<u>Limited Partners (Name)</u>	<u>Percentage</u>
	Stanley F. DeVore, Jr.	_____%
	Donna S. DeVore	_____%
	Janis DeVore	_____%
	William DeVore	_____%
	Trustee for Robert F. DeVore	_____%

Each of the Limited Partners shall make the following contributions in cash or other property to the capital of the Partnership:

<u>Limited Partners (Name)</u>	<u>Cash Contribution or Value of Property Contribution</u>
Janis DeVore	\$ _____
William F. DeVore	\$ _____
Trustee for Robert F. DeVore	\$ _____
Stanley F. DeVore, Jr.	\$ _____
Donna S. DeVore	\$ _____

9. Profits and Losses. The net profits or net losses of the partnership shall be allocated among the partners, whether general or limited, annually, in proportion to their percentile capital interests in the partnership. If the relative capital interests of the partners change during a partnership fiscal year, the proportional allocation of the partnership profits shall be made on the basis of the partner's weighted average capital interest during the fiscal year.

10. General Partners. The general partners shall have equal rights in the management of the partnership business. There shall be a managing partner, as set out in Paragraph 11, whose powers and rights shall be designated in said article. If, for any reason, there shall be no Managing Partner to act on behalf of the partnership, the remaining general partner(s) shall have all powers granted the managing partner.

Without the consent of the managing partner, no general partner shall on behalf of the partnership borrow or lend money

or make, deliver, or accept any commercial paper or execute any mortgage, bond, or lease or purchase or contract to purchase or sell any property for or of the partnership, nor sign, mortgage, or sell his share in the partnership or in its capital assets or property or enter into any agreement as the result of which any person shall become interested with him in the partnership.

A general partner may, without the consent of the managing partners:

- a) Enter into, execute and carry out contracts and agreements negotiated or prepared by the managing partner; and
- b) Manage, lease and upgrade or protect the property and improvements of the partnership; and
- c) Institute any legal action the general partner deems necessary to protect the property of the partnership; and
- d) File and publish all certificates, statements and other instruments required by law for the formation and operation of the partnership; and
- e) Purchase, at the expense of the partnership, liability and other insurance to protect the partnership's property and business and to protect all partners and their interest.
- f) The general partners shall have no liability to the Partnership itself, or to the limited partners, or to any of them, for any losses suffered by the Partnership arising out of any action or inaction by the general partners if they in good faith determine that a course of conduct or an omission to pursue a course of conduct was in the best interests of the Partnership.

11. Managing Partner. The right to manage and conduct the partnership business shall be vested exclusively in Stanley F.

DeVore, Jr., and all decisions effecting the partnership, except for those specifically granted to the general partners in Paragraph 10 above shall be made by the managing partner. Subject to the provisions of Paragraph 10 and except as otherwise specifically provided in this Agreement, the managing partner shall have the right, power and authority on behalf of the partnership and in its name, to exercise all of the rights, powers and authority of a partner of a partnership without limited partners under the Uniform Partnership Act of the State of Wyoming, including, without limitation, the power and authority to do all of the following:

- a) To acquire, hold, manage, sell, lease or otherwise dispose of the real property owned by the partnership, interest therein or appurtenant thereto, as well as personal or mixed property connected therewith, including the lease, development, maintenance, exchange, trade or sale of the property, at such price, rental or amount, for cash, securities or other property, and upon such terms, as the managing partner deems, to be in the best interests of the partnership;
- b) To borrow money required for the business and affairs of the partnership from others and secure the repayment of such borrowings by executing mortgages or deeds of trust, pledging or otherwise encumbering or subjecting to security interests, all or any part of the assets of the partnership, and to refund, refinance, increase, modify, consolidate or extend the maturity of any indebtedness created by such borrowings, or any such mortgage, deed of trust, pledge, encumbrance or other security device, all upon such terms as the managing partner deems, to be in the best interest of the partnership;

- c) To operate, manage and develop the property of the partnership, and to enter into agreements with respect to such management, operation and development, which agreements shall contain such terms, provisions and conditions as the managing partner deems, to be in the interests of the partnership;
- d) To purchase from others, at the expense of the partnership, contracts or liability, casualty and other insurance which the managing partner deems advisable, appropriate or convenient for the protection of the assets or affairs of the partnership or for any purpose convenient or beneficial to the partnership;
- e) To employ persons, at the expense of the partnership, and on its behalf in the operation and management of the partnership's property, including, but not limited to, building management agents, insurance brokers, real estate brokers and property appraisers, on such terms and for such compensation as the managing partner deems, to be in the best interests of the partnership, provided, however, that the employment of others by managing partner shall not relieve him of his responsibility for the management of the partnership;
- f) To employ persons, at the expense of the partnership, to perform legal and independent auditing services in connection with the operation and management of the partnership's business, and to provide services in connection with the preparation and filing of any tax return or any other report.
- g) The managing partner shall give so much of his attention and time to the conduct and supervision of the partnership business as he deems necessary or advisable. The managing partner shall not be

subject to removal, except upon his written consent or in the event of his incapacity or death. Upon the death or withdrawal of the managing partner, the general partner with the longest tenure in the partnership shall become the managing partner.

- h) To make or revoke elections or choices available to the partnership under and pursuant to the Internal Revenue Code as now existing or as hereafter amended.

As compensation for the management of the partnership, the managing partner shall receive a management fee from the net income of the partnership in an amount equal to the reasonable value of the services rendered to the partnership. The amount shall be as designated by the managing partner based upon the actual hours of service, type of service, prevailing wages or salaries, for similar services, the amount of net income, and the extent to which services of the managing partner contributed to the net income.

12. Limitation on General Partner's Power and Authority.

Notwithstanding anything in this Agreement to the contrary, the general partner, including the managing partner, without first obtaining the written consent or ratification of the specific act by limited partners, holding a majority of the capital interest held by all the limited partners, shall have no right, power or authority to do any of the following:

- a) Do any act in contravention of this Agreement;
- b) Do any act which would make it impossible to carry on the ordinary business of the partnership;
- c) Confess a judgment against the partnership;
- d) Possess partnership property, or assign his rights in specific partnership property, for other than a partnership purpose;
- e) Admit a person as a general partner except as provided in Paragraph 21 of this Agreement;

- f) Admit a person as a limited partner except as provided in Paragraph 21 of this Agreement;
- h) Except in connection with the acquisition or improvement of assets or the refinancing of previous obligations, mortgage or subject to the encumbrance of a mortgage, deed of trust or other security interest, substantially all of the assets of the partnership at one time or from time to time without the prior written consent of the limited partners holding a majority of the capital units held by all the limited partners.

13. Limitations on Limited Partner's Power and Authority.

The limited partner shall not take part in the management of the business or transact any business for the partnership, and shall have no power to sign for or bind the partnership.

14. Limitation on Limited Partner's Liability. The limited partners shall not be personally liable for any of the debts of the partnership or any of the losses thereof beyond the amount of their interest in the partnership unless, in addition to the exercise of their rights and powers as a limited partner, they take part in the control of the business.

15. Risk Payments to General Partners. In recognition of the fact that the general partners are liable to the extent of their personal assets, whereas the limited partners are not liable beyond the extent of their contributions to the partnership, there shall be paid to the general partners a sum sufficient to compensate the general partners for the extended risk taken. The amount shall be as designated by the managing partner based upon the actual risk taken, potential loss to the general partner and the reasonable capital market return for similar risk.

16. Salaries and Drawing Accounts. Except as otherwise provided in Paragraphs 11 and 15, no partner shall receive any salary or other compensation for services from the partnership.

An individual drawing account shall be maintained for each partner, to which shall be credited or debited his share of the net profits or net losses of the partnership, as the case may be. Any partner may, at any time or from time to time, withdraw all or any part of the credit balance in his drawing account. A credit balance in a limited partner's drawing account shall not be considered a contribution to capital for purposes of determining the division of future profits and losses. A limited partner may not receive his share of the partnership profits unless, after such payment is made, the partnership assets are in excess of all liabilities of the partnership except liabilities to limited partners on account of their contributions and liabilities to the general partner. No partner shall be entitled to receive interest upon property or capital contributed to the partnership.

17. Banking. All funds of the partnership shall be deposited in the partnership name in such bank account or accounts as shall be designated by the managing partner. Withdrawals from the bank accounts shall be made upon such signature or signatures as the managing partner designates; provided that should the managing partner authorize the limited partner to sign checks, such authorization will be given by a written power of attorney which shall not empower the limited partner to manage the partnership business.

18. Books, Records, Accounting and Reports. The partnership books shall be maintained at the principal office of the partnership and each partner shall at all times have access thereto. The books shall be kept on a calendar year basis and shall be closed and balanced at the end of each calendar year.

The managing partner shall maintain at the principal office of the partnership:

- a) A current list of the full name and last known business address of each partner.

- b) A copy of the Certificate of Limited Partnership and all certificates of amendment thereto, together with executed copies of any powers-of-attorney pursuant to which any certificate has been executed;
- c) Copies of the limited partnership's federal, state and local income tax returns and reports, if any, for the three most recent years; and
- d) Copies of any then effective written partnership agreements and of any financial statements of the limited partnership for the three most recent years;

which records shall be subject to inspections and copying at the reasonable requests, and at the expense, of any partner during ordinary business hours.

19. Loans and Other Transactions With the Partners. Any partner may loan money to the partnership at such reasonable interest rate and upon such other terms and conditions as the partners may agree. The limited partner may also transact other business with the partnership, and unless such partner is also a general partner, receive on account thereof resulting claims against the partnership, with general creditors, a pro rata share of the assets. The limited partner shall in respect to any such claim:

- a) Receive or hold as collateral security any partnership property, or
- b) Receive from a general partner or the partnership any payment, conveyance or release from liability if at the time the assets of the partnership are not sufficient to discharge partnership liabilities to persons not claiming as general or limited partners.

20. Additional Contributions to Capital. Each partner may make additional contributions to the capital of the partnership in such accounts as may from time to time be acceptable to the

managing partner. For purposes of adjusting the profit sharing percentages, additional contributions shall be deemed to have been made on the last day of the month in which the contribution is made.

21. Admission of New Partners. A new partner may be admitted to the partnership with the written unanimous consent of all the partners upon the payment of such capital contribution and upon such terms as the partners, general and limited, unanimously decide.

22. Conversion of General Partnership Interest. Notwithstanding the provisions of Article 21, any general partner may transfer any or all of his partnership interest to a then admitted limited partner. Such units in the hands of a limited partner shall represent a limited partner interest, and shall not entitle the limited partner to the rights of a general partner, nor bind the limited partner to the duties and liabilities of a general partner.

23. Assignment of the Limited Partner's Interest. The limited partners shall not have the right to assign his interest in the partnership. Any such attempted assignment shall not be effective to give the assignee the right to receive the share of profits to which his assignor would otherwise be entitled, or to give the assignee the right to become a substituted limited partner. Each limited partner shall enter into an agreement with his or her spouse or prospective spouse whereby such spouse or prospective spouse shall agree to waive or disclaim any rights such spouse or prospective spouse may acquire by any means in this partnership.

Any attempted assignment, or transfer, or failure to enter into a prenuptial or antenuptial agreement as provided shall give the other partners the right to purchase this assignor's partnership interest as provided in Article 28.

24. Death, Incapacity, Withdrawal of the General Partner.

Upon the death, incapacity, or withdrawal of a general partner, the remaining partners may agree to continue the partnership in accordance with the following provisions:

- a) Any general partner shall have the right to withdraw from the partnership provided written notice of such intention to withdraw shall be served upon all other partners at the office of the partnership at least three (3) months before the effective date of such withdrawal.
- b) Should a general partner duly give written notice to withdraw from the partnership and there be no remaining general partners, the partnership shall be dissolved and terminated in accordance with Paragraph 29 hereof. However, a new general partner or partners may be admitted to the partnership prior to the effective date of such withdrawal. The admission of a new general partner or partners to the partnership in such event may take place with the consent of all the partners, except that the consent of the withdrawing general partner shall not be necessary.
- c) Should a general partner die or become incapacitated and there be no remaining general partners, the partnership shall be dissolved and terminated in accordance with Paragraph 29 hereof.
- d) Should a general partner duly give written notice to withdraw or die or become incapacitated and there shall remain a general partner or partners, the partnership shall be dissolved and terminated unless:
 1. The remaining general partner or partners within one hundred twenty (120) days after such notice has been given, or such death or

incapacity has occurred, shall have notified the limited partners of the intention of a remaining general partner or partners to continue the partnership business, and

2. All the limited partners, within sixty (60) days of the receipt of such notice of intention to continue, shall have agreed to such continuance of the business.
- e) If the partnership is continued pursuant to subparagraph (d) above,
1. The remaining general partner or partners shall have the right to purchase at the value provided in Paragraph 28 the withdrawing, deceased or incapacitated general partner's interest in the partnership upon such terms and conditions as they and the withdrawing partner or the legal representative or representatives of the deceased partner may agree; or
 2. If the remaining general partner or partners do not elect, within thirty (30) days of the agreement to continue the partnership business, to purchase the interest of the withdrawing, deceased, or incapacitated general partner, the limited partners shall have the right to purchase at the value provided in Paragraph 28 the withdrawing, deceased or incapacitated general partner's interest in the partnership upon such terms and conditions as they and the withdrawing partner or the legal representative or representatives of the deceased partner may agree; or
 3. If the limited partners do not elect within thirty (30) days of the agreement to continue

the partnership business, to purchase the interest of the withdrawing, deceased, or incapacitated general partner, such interest shall be purchased by the partnership at the value determined in Paragraph 28.

This subparagraph (e) shall be binding upon the representatives, heirs, executors and administrators of the partners.

25. Death of the Limited Partner. The death of a limited partner shall not terminate the partnership business, but the interest of the deceased limited partner shall be purchased or otherwise acquired by the remaining limited partner or partners at the value determined by Paragraph 28; or, should the limited partners fail to arrange for the purchase of the deceased partner's interest within one hundred eighty (180) days after the decedent's death, the partnership shall purchase the decedent's interest at the value determined by Paragraph 28. This paragraph shall be binding upon the representatives, heirs, executors and administrators of the partners. A limited partner who is also a general partner shall not purchase or acquire any interest of a deceased limited partner without the written consent of all remaining limited partners.

26. Limited Partners' Rights to Reduce or Withdraw Contributions. Any limited partner shall have the right to withdraw or reduce his contribution to the capital of the partnership at the end of any month by giving at least six (6) month's prior written notice to each partner of the intention to withdraw or reduce such contribution, or upon the unanimous consent of the other partners, general and limited. No limited partner shall have priority over any other limited partner as to the return of contributions to capital. No part of a limited partner's contribution to the partnership shall be returned unless:

- a) All liabilities of the partnership, except liabilities to general partner and to limited partners on account of their contributions, have

been paid or there remains property of the partnership sufficient to pay them; and

- b) The certificate of limited partnership is cancelled or so amended as to set forth the withdrawal or reduction.

27. Limitation on All Partners' Rights of Withdrawal.

Unless otherwise agreed to by all the partners, a partner, irrespective of the nature of his contribution, has only the right to demand and receive cash in return for his contribution. Each partner, by executing this Agreement, expressly and specifically relinquishes any and all rights he may have, at law or in equity, to require a partition of the partnership property.

28. Valuation of Partner's Interest. The value of the interest of a retiring, deceased or incapacitated partner shall be the sum of (a) his capital account, (b) his drawing account and (c) his proportionate share of the accrued net profits. If a net loss has been incurred to the date of dissolution, his share of such net loss shall be deducted.

The value of the partnership interest as determined above shall be paid with interest at six percent (6%) but not less than that required by Internal Revenue Service rules, regulations and decisions, to the retiring general partner, or to the legal representative of the deceased or disabled partner, as the case may be, in quarterly installments, commencing on the first day of the fourth month after the effective date of the purchase. The minimum amount of each of such installments shall be the partnership's net income for that period multiplied by the percentage interest of the selling partner as determined under paragraph 8 above. The purchasing partner or partners may prepay all or any portion of the purchase price at anytime.

29. Liquidation. Should the partnership be terminated, there shall be a liquidation of the assets thereof. The proceeds of liquidation shall be distributed, as realized, in payment of liabilities of the partnership in the following order:

- a) Those to creditors, in the order of priority as provided by law; except those to limited partners on account of their contributions, and to general partners;
- b) Those to limited partners in respect to their share of the profits and other compensation by way of income on their contributions;
- c) Those to limited partners in respect to the capital of their contributions;
- d) Those to general partner other than for capital and profits;
- e) Those to general partner in respect to profits;
- f) Those to general partner in respect to capital.

Limited partners share in the partnership assets in respect to their claims for capital, and in respect to their claims for profits or for compensation by way of income on their contributions, respectively, in proportion to the respective amounts of such claims.

The partnership may be liquidated by obtaining the consent of the majority of the parties.

30. Certificate of Limited Partnership. Upon the execution of this Agreement, the partners shall file a Certificate of Limited Partnership in the office of the Secretary of State of the State of Wyoming. The partners shall have the certificate cancelled when the partnership is dissolved or all limited partners cease to be such. The partners shall have the certificate amended when:

- a) There is a change in the name of the partnership or in the amount or character of the contribution of any limited partner;
- b) A person is substituted as a limited partner;
- c) An additional limited partner is admitted;
- d) A person is admitted as a general partner;

- e) A general partner retires, dies or becomes incapacitated, and the business is continued pursuant to the provisions of this Agreement or with the consent of all the partners;
- f) There is a change in the character of the business of the partnership;
- g) There is a false or erroneous statement in the certificate;
- h) A time is fixed for the dissolution of the partnership;
- i) A time is fixed for the return of a contribution; or
- j) The members desire to make a change in any other statement in the certificate in order that it shall accurately represent the agreement between them.

31. Notices. Any written notice required under the terms hereof shall be deemed to have been delivered to the addressee, whether received or not, when deposited in the United States mail, postage prepaid, registered or certified mail, return receipt requested, to the address of the partners set forth in the Certificate of Limited Partnership. Any partner may change his address to which notices shall be given by advising all other partners of such change in writing. Any notice to any partner shall be deemed to have been received after the expiration of seven (7) business days following the date of deposit of same in the United States mail, as provided above.

32. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Wyoming.

33. Successors and Assigns. This Agreement, and all the terms and provisions hereof, shall be binding upon and inure to the benefit of, all partners, their respective legal representatives, heirs, successors and assigns.


34. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original but all of which shall constitute one instrument.

35. Gender and Number. Words of gender shall include any and all of the masculine, feminine, or neuter, as required by the context. Words of number shall include the singular, or plural, as required by the context.

36. Severability. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations of the jurisdictions in which the partnership does business. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be in force to the greatest extent permitted by law.

37. Organization Costs and Expenses. All costs and expenses of the partnership incurred with the connection of its organization and financing, including legal and accounting fees, shall be an obligation of the partnership.

IN WITNESS WHEREOF, the undersigned partners have executed this Agreement as of the date and year first above written.


Stanley F. DeVore, Jr., General Partner


Donna S. DeVore, General Partner


Janis DeVore, Limited Partner


William F. DeVore, Limited Partner


Janis DeVore as Trustee for
Robert E. DeVore, Limited Partner

STATE OF WYOMING)
 :SS
County of Natrona)

The foregoing instrument was acknowledged before me by Stanley F. DeVore, Jr., this 28 day of April, 1981.

WITNESS MY HAND AND OFFICIAL SEAL.

My Commission Expires:
9-8-82

Charlene K. Brown
Notary Public

STATE OF WYOMING)
 :SS
County of Natrona)

The foregoing instrument was acknowledged before me by Donna S. DeVore, this 28 day of April, 1981.

WITNESS MY HAND AND OFFICIAL SEAL.

My Commission Expires:
9-8-82

Charlene K. Brown
Notary Public

STATE OF WYOMING)
 :SS
County of Natrona)

The foregoing instrument was acknowledged before me by Janis DeVore, this 27th day of March, 1981.

WITNESS MY HAND AND OFFICIAL SEAL.

My Commission Expires:
April 4, 1983

Julie E. Johnson Rosenweig
Notary Public

STATE OF WYOMING)
 :SS
County of Natrona)

The foregoing instrument was acknowledged before me by William F. DeVore, this 27th day of March, 1981.

WITNESS MY HAND AND OFFICIAL SEAL.

My Commission Expires:
April 4, 1983

Julie E. Johnson Rosenweig
Notary Public

STATE OF WYOMING)
 :SS
County of Natrona)

The foregoing instrument was acknowledged before me by Janis DeVore as Trustee for Robert E. DeVore, this 27th day of March, 1981.

WITNESS MY HAND AND OFFICIAL SEAL.

My Commission Expires:
April 4, 1983

Julie E. Johnson Borenstein
Notary Public