

AMENDED AND RESTATED CERTIFICATE OF LIMITED PARTNERSHIP

KIMBERLY ASSOCIATES

'86 DEC 31 PM 4 14

STATE OF IDAHO)
County of Ada) ss

SECRETARY OF
STATE

We, the undersigned General Partners for themselves and as attorney-in-fact for the Limited Partner herein described, desiring to completely amend and restate the Certificate of Limited Partnership filed in the Ada County Recorder's Office March 24, 1981 as Filing No. 8112036 and Amended Certificate filed in the Ada County Recorder's Office June 11, 1981 as Filing No. 8124947 and the Certificate filed in the Twin Falls County Recorder's Office April, 3, 1981 as Filing No. 800267 and Amended Certificate filed in the Twin Falls County Recorder's Office June 8, 1981 as Filing No. 804169 hereby sign and swear to the following:

1. The name of the Partnership shall be Kimberly Associates.
2. The purpose of the Partnership is to own and operate an apartment project in Kimberly, Idaho known as Kimberly Apartments, FmHA Case Number 12-42-82-0308665
3. The principal place of business of the Partnership is at 1070 North Curtis Road, Suite 270, Boise, Idaho 83706.
4. The names of each General Partner and Limited Partner in the Partnership and current place of residence or business of each, are as follows:

<u>Name</u>	<u>Place of Residence or Business</u>
DBSI Inc. (General Partner)	1070 N. Curtis Rd., Suite 270 Boise, Idaho 83706
DBSI Housing Inc. (General Partner)	1070 N. Curtis Rd., Suite 270 Boise, Idaho 83706
D.B.H.C., Inc. (General Partner)	1070 N. Curtis Rd., Suite 270 Boise, Idaho 83706
DBSI Kimberly Associates, an Idaho Limited Partnership (Limited Partner)	1070 N. Curtis Rd., Suite 270 Boise, Idaho 83706

5. The term of the Partnership is from June 1, 1981, to the close of business on December 31, 2031, or until terminated earlier by:
 - a. Bankruptcy, dissolution or withdrawal of the last remaining General Partner;
 - b. The sale of all the assets of the Partnership; or
 - c. The agreement in writing by Limited Partners holding a majority of all the then outstanding Interests to dissolve the Partnership.
6. The amount of cash that has been contributed by DBSI Kimberly Associates is:

Upon signing of the Articles of Limited Partnership and after Initial Loan Closing of the project construction mortgage by Columbia Mortgage Company

	\$ 5,000
On July 1, 1981	25,000
On April 1, 1982	20,000
On April 1, 1983	<u>20,000</u>
TOTAL	\$70,000 =====

7. DBSI Housing Inc. is the Managing General Partner.
8. There is no agreed upon time by which the contributions of the Limited Partners are to be returned.
9. DBSI Kimberly Associates shall receive by reason of its cash contributions to the Partnership 97.99 percent of the annual profits, losses and cash distributions. DBSI Housing Inc. shall receive 1.20 percent, DBSI Inc. shall receive .80 percent and D.B.H.C., Inc. shall receive .01 percent of annual profits, losses and cash distributions.

Any profits from the sale or refinancing of the partnership property shall be allocated 56.99 percent to the Limited Partner, 25.80 percent to DBSI Housing Inc., 17.20 percent to DBSI Inc. and .01 percent to D.B.H.C., Inc., except that the Limited Partner shall receive all such distributions until it has received in annual cash distributions or distributions from sale or refinancing the amount of its capital contribution plus \$20,000 paid additionally by it to A.W.B. Industries, Inc., as a repurchase fee.

10. As a condition to the admission of any additional or Substituted Limited Partner, the person or entity so to be admitted 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 admission, and to confirm that the person or entity to be admitted as such additional or Substituted Limited Partner, is bound by all the covenants, terms and conditions of the Limited Partnership Agreement, as the same may have been further amended. No Limited Partner may sell, assign, or transfer, in whole or in part, his Interest in the Partnership without obtaining the consent of the General Partners.
11. There is a right of one or more Limited Partners to a priority over other Limited Partners, as to contributions or as to compensation by way of income or losses as described under Section 9 above and as more fully provided in the Articles of Limited Partnership.
12. The withdrawal of any one of the General Partners shall not cause dissolution of the Partnership if the remaining General Partner(s) elect 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 Partners.
13. The Limited Partners of the Partnership are entitled to receive only cash distributions from the Partnership.
14. The provisions herein may, in some cases, be summarized and reference in hereby made to the stem of the Partnership Agreement and Amendments thereto, which shall control the right, obligation and duties of the Partner.

Dated, executed and sworn to this 31 day of December, 1986,
Boise, Idaho.

DBSI Inc.
(General Partner)


By: Mark A. Ellison
Secretary-Treasurer

D.B.H.C., Inc.
(General Partner)

STATE OF IDAHO)
) ss
County of Ada)

On this 31 day of December, 1986, before me, the undersigned, a Notary Public in and for said State, personally and individually appeared MARK A. ELLISON, known to me to be the SECRETARY-TREASURER of D.B.H.C., INC., and that he, as such officer, being authorized so to do, executed the foregoing instrument as a General Partner of Kimberly Associates.

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

E. Ramberg
Notary Public for Idaho
Residence: Boise, Idaho
My commission expires: 5-2-92

STATE OF IDAHO)
) ss
County of Ada)

On this 31 day of December, 1986, before me, the undersigned, a Notary Public in and for said State, personally and individually appeared MARK A. ELLISON, known to me to be the Secretary-Treasurer of the above named corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument as a General Partner of Kimberly Associates.

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

E. Ramberg
Notary Public for Idaho
Residence: Boise, Idaho
My commission expires 5-2-92