

CERTIFICATE OF LIMITED PARTNERSHIP

THE UNDERSIGNED, desiring to form a limited partnership under the Limited Partnership Law of the State of Idaho, make this Certificate for that purpose.

REC'D
SEC. 2
88 SEP 6 10 29

1. Name. The name of the partnership shall be "GMMK GROUP, AN IDAHO LIMITED PARTNERSHIP."

2. Purpose. The purpose of the partnership shall be to purchase, own and develop real estate.

3. Location. The location of the partnership's principal place of business is 1111 Broadford Road, Hailey, Blaine County, Idaho.

4. Members and Designation. The names and business addresses of the partners and their designation as general or limited partners are:

General Partner: Robert Glenn
P.O. Box 1814
Hailey, ID 83333

Limited Partners: Robert Glenn
P.O. Box 1814
Hailey, ID 83333

G. M. McStay
P.O. Box 307
Bellevue, ID 83313

G. L. Martens
1139 Falls Ave. East
Twin Falls, ID 83301

Robert Korb
P.O. Box 249
Ketchum, ID 83340

5. Term. The term for which this partnership is to exist is fifteen (15) years.

6. Initial Contribution of Limited Partners. Cash or services contributed by each limited partner are:

<u>Limited Partners</u>	<u>Contribution</u>
Robert Glenn	\$ 40,000
G. M. McStay	25,000
G. L. Martens	25,000
Robert Korb	10,000

There is no initial contribution by Robert Glenn as General Partner.

7. Subsequent Contributions of Limited Partners. Each Limited Partner may (but shall not be obliged to) make such additional contributions to the partnership as may from time to time be agreed upon by the General Partner and Limited Partners.

8. Profit Shares of Limited Partners. The share of the profits which each Limited Partner shall receive by reason of his contribution is:

<u>Limited Partners</u>	<u>Percentage of Profits</u>
Robert Glenn	40%
G. M. McStay	25%
G. L. Martens	25%
Robert Korb	10%

9. Admission of Additional Limited Partners. The General Partner is given the right to admit additional Limited Partners, provided that such admission is approved by seventy-five percent (75%) of the aggregate ownership of all partners.

10. Registered Agent. The name and address of the registered agent of the Partnership is: Robert Glenn, 1111 Broadford (P.O. Box 1814, Hailey, Idaho 83333).

11. Counterparts. This agreement may be executed in several counterparts, each of which shall be deemed an original and may be executed by each of the Limited Partners on a separate signature page.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 31st day of August, 1988.

GENERAL PARTNER:

Robert Glenn by Robert Korb, Attorney-in-Fact
ROBERT GLENN by Robert Korb, Attorney-in-Fact

LIMITED PARTNERS:

Robert Glenn by Robert Korb, Attorney-in-Fact
ROBERT GLENN by Robert Korb, Attorney-in-Fact

G. M. McStay by Robert Korb, Attorney-in-Fact
G. M. McSTAY by Robert Korb, Attorney-in-Fact

G.L. Martens by Robert Korb Attorney-in-Fact
G. L. MARTENS by Robert Korb,
Attorney-in-Fact

Robert Korb
ROBERT KORB

STATE OF IDAHO)
) ss.
County of Blaine)

On this 31st day of August, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared ROBERT KORB, known to me to be the person whose name is subscribed to the within instrument as the attorney-in-fact of ROBERT GLENN, G. M. McSTAY, and G. L. MARTENS, and acknowledged to me that he subscribed the names of ROBERT GLENN, G. M. McSTAY, and G. L. MARTENS, thereto as principal, and his own name as attorney-in-fact.

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

Debra Udant
NOTARY PUBLIC for Idaho
Residing at Hailey, ID
Commission Expires 12-18-94

(seal)

STATE OF IDAHO)
) ss.
County of Blaine)

On this 31st day of August, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared ROBERT KORB, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he 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.

Debra Udant
NOTARY PUBLIC for Idaho
Residing at Hailey, ID
Commission Expires 12-18-94

(seal)

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