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.

- 1. Name. The name of the partnership shall be "ASSOCIATED PARTNERS, AN IDAHO LIMITED PARTNERSHIP."
- 2. <u>Purpose</u>. The purpose of the partnership shall be to invest in real property, to construct family residences for speculation, and to transact all lawful business for which partnerships may be organized under the Limited Partnership Law of Idaho.
- 3. <u>Location</u>. The location of the partnership's principal place of business is Kneeland Building, Suite 104, 128 Saddle Road, Ketchum, Blaine County, Idaho.
- 4. Registered Agent. The name and address of the registered agent for service of process is James E. Bishop, Kneeland Building, Suite 104, 128 Saddle Road, Ketchum, ID 83340.
- 5. <u>Members and Designation</u>. The names and business addresses of the Partners and their designation as General or Limited Partners are:

General Partner:

James E. Bishop Post Office Box 1746 Ketchum, ID 83340

Limited Partners:

Doug Driever Silver Creek Electric Post Office Box 2672 Hailey, ID 83333

Paul Gibbs Post Office Box 204 Bellevue, Id 83313

George Gibson Post Office Box 1247 Ketchum, ID 83340

John Heaney & Jerry Heaney Post Office Box 1000 Sun Valley, ID 83353

Jay Henderson Post Office Box 6549 Boise, ID 83707

Mike Kimball KBBS, Inc. Post Office Box 1868 Ketchum, ID 83340

Packard Company Post Office Box 249 Ketchum, ID 83340

James Lloyd Post Office Box 1285 Hailey, ID 83333

J. Douglas Lyke & Jan K. Lyke Post Office Box 1812 Hailey, ID 83333

Joe Matheney Post Office Box 54 Richfield, ID 83349

Karen McAfee Post Office Box 2523 Hailey, ID 83333

Gene Meyer & Judy Meyer Post Office Box 237 Ketchum, ID 83340

Glen Sherman 48 Townsend Gulch Road Bellevue, ID 83313

Steen Sorenson Post Office Box 4734 Ketchum, ID 83340

William Tompkins Post Office Box 878 Ketchum, ID 83340

Dane Urbany
Dane's Sheetmetal & Heating
Post Office Box 1018
Sun Valley, ID 83340

Doug Webb Post Office Box 744 Ketchum, ID 83340

Kneeland, Korb & Collier Post Office Box 249 Ketchum, ID 83340

- 6. $\frac{\text{Term}}{5}$. The term for which this Partnership is to exist is five (5) years.
- 7. <u>Initial Contribution of Partners</u>. Cash contributed by each partner is:

<u>Partners</u>	Cash Contribution
James E. Bishop	\$5,000.00
Doug Driever	\$5,000.00
Paul Gibbs	\$5,000.00
George Gibson	\$5,000.00
John Heaney & Jerry Heaney	\$5,000.00
Jay Henderson	\$5,000.00
Mike Kimball	\$5,000.00
Packard Company	\$5,000.00
James Lloyd	\$5,000.00
J. Douglas Lyke & Jan K. Lyke	\$5,000.00
Joe Matheney	\$5,000.00
Karen McAfee	\$5,000.00
Gene Meyer & Judy Meyer	\$5,000.00
Glen Sherman	\$5,000.00
Steen Sorenson	\$5,000.00
William Tompkins	\$5,000.00
Dane Urbany	\$5,000.00
Doug Webb	\$5,000.00
Kneeland, Korb & Collier	\$5,000.00
Kueerand, Morn & Collier	45/000.00

- 8. <u>Subsequent Contributions of Limited Partners</u>. 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.
- 9. <u>Profit Shares of Partners</u>. The share of the profits which each Partner shall receive by reason of his contribution is:

<u>Partners</u>	Percentage of Profits
James E. Bishop	5.2632
Doug Driever	5.2632
Paul Gibbs	5.2632
George Gibson	5.2632
John Heaney & Jerry Heaney	5.2632
Jay Henderson	5.2632
Mike Kimball	5.2632
Packard Company	5.2632
James Lloyd	5.2632

J. Douglas Lyke & Jan K. Lyke	5.2632
Joe Matheney	5.2632
Karen McAfee	5.2632
Gene Meyer & Judy Meyer	5.2632
Glen Sherman	5.2632
Steen Sorenson	5.2632
William Tompkins	5.2632
Dane Urbany	5.2632
Doug Webb	5.2632
Kneeland, Korb & Collier	5.2632

10. Admission of Additional Limited Partners. The General Partner is given the right to admit additional Limited Partners to the Partnership from time to time in his sole discretion.

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 are day of ______, 1991.

GENERAL PARTNER:

James E. Bishop

STATE OF IDAHO) ss. County of Blaine)

On this 64 day of _____, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared James E. Bishop, 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.

(seal)

NOTARY PUBLIC for Idaho
Residing at Commission Expires 377

LIMITED PARTNERS:

Dona Drewer
con doub Electric
Doug Preiver Situer Cresh Electric By Jun E. Suty, as
Sy June 2. / L
attorney in Fact
Doug Dreiver,
Silver Creek Electric
By James E. Bishop, as
Attorney in Fact
Paul Citto Ricky es Sy Jan & Ricky es attorny in Fact
By Jon- E. Mil
Attorno in Fact
Paul Gibbs
By James B. Bishop, as
Attorney in Fact
Buy Jam & Surly as
Bu Jan 5. Sury, ac
attorny in Fact
George Cibson
By James E. Bishop, asd
Attorney in Fact
0/ 1/2
John Heavy hit, as
By June 1. May 1
att. Fact
attorney in Fact
John Heaney
By James E. Bishop, as
Attorney in Fact
Daniel Steman
Jang Hearing Surge as
By June
atting in Fact
Jerry Heaney
By James E. Bishop, as Attorney in Fact
Attorney in Fact
In Hundred & so
1/200
Say Jame 2.
14
allong in 1 det
Jay Hemmerson
By James E. Bishop, as
Attorney in Fact
The Fundame
KABS. July as
sy your 2 can)
attorney in Fact
Mike Kimball,
KBBS, Inc.
By James E. Bishop, as Attorney in Fact

Packard Company By James E. Bishop, as Attorney in Fact Lloyd James Lloy By James E. Bishop, as Attorney in Fact J. Douglas Lyke By James E. Bishop, as Attorney in Fact Jan K. Dyke By James E. Bishop, as Attorney in Fact Joe Matheney By James E. Bishop, as Attorney in Fact Karen ne afee attern Karen WcAfee

Karen McAfee By James E. Bishop, as Attorney in Fact

·
By James Rife as
Gene Meyer
Gene Meyer
By James E. Bishop, as
Attorney in Fact
By June Fact
By June E. A. J.
the Est
Judy Meyer
By James E. Bishop, as
Attorney in Fact
6 la shermer
By Jan 2. Ste f.
attrung in Fact
Gren Shemian
By James E. Bishop, as
Attorney in Fact
+ Someon
By J. S. Sigras attem in Fact
attem in fact
Steen Sorenson
Steen Sorenson By James E. Bishop, as
Steen Sorenson By James E. Bishop, as Attorney in Fact
Steen Sorenson By James E. Bishop, as Attorney in Fact U. Oliver Tamphia
Steen Sorenson By James E. Bishop, as Attorney in Fact U. Oliver Tamphia
Steen Sorenson By James E. Bishop, as Attorney in Fact William Toughing Ray James 1. Ray as
Steen Sofenson By James E. Bishop, as Attorney in Fact Suy James F. Riff as attorney in Fact
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins William Tompkins
Steen Sorenson By James E. Bishop, as Attorney in Fact Support Sorenson Ry James E. Bishop, as William Tompkins By James E. Bishop, as
Steen Sofenson By James E. Bishop, as Attorney in Fact Surface William Tompkins By James E. Bishop, as Attorney in Fact
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact Para Undanger Heater
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact Dans Shatultal Heating Sufficients And Shatultal Heating Sufficients And Shatultal Heating Sufficients
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact Oans Shethold Heating Suffer Sorenson By James E. Bishop, as Attorney in Fact Oans Shethold Suffer Sorenson Suffer Sorenson
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact Oans Shetustal Heating Sufficient Supplies Affine United Steels Dane
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact Dans Shatulash Dans Shatulash Dans Shatulash Dans Shatulash Dane Urbany, Dane's Sheetmetal and Heating
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact Oans Statuted Heating Dane Urbany, Dane's Sheetmetal and Heating By James E. Bishop, as
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact Oans Status Attorney Dane Urbany, Dane's Sheetmetal and Heating By James E. Bishop, as Attorney in Fact
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact Oans Status Attorney Dane Urbany, Dane's Sheetmetal and Heating By James E. Bishop, as Attorney in Fact
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact Dane Urbany, Dane's Sheetmetal and Heating By James E. Bishop, as Attorney in Fact
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact Oans Status Attorney Dane Urbany, Dane's Sheetmetal and Heating By James E. Bishop, as Attorney in Fact
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact Oans statuted Heating Dane Urbany, Dane's Sheetmetal and Heating By James E. Bishop, as Attorney in Fact James E. Bishop, as Attorney in Fact Doug Webb O
Steen Sorenson By James E. Bishop, as Attorney in Fact William Tompkins By James E. Bishop, as Attorney in Fact Oans statuted Heating Dane Urbany, Dane's Sheetmetal and Heating By James E. Bishop, as Attorney in Fact James E. Bishop, as Attorney in Fact James E. Bishop, as Attorney in Fact

Kneeland, Korb & Collier

Kneeland, Korb & Collier

By James E. Bishop, as

Attorney in Fact

ACKNOWLEDGEMENT

STATE OF IDAHO) ss.
County of Blaine)

On this the day of the total and for said State, personally appeared JAMES E. BISHOP, known to me to be the attorney in fact for DOUG DRIEVER of SILVER CREEK ELECTRIC, PAUL GIBBS, GEORGE GIBSON, HONE HEANEY, JERRY HEANEY, JAY HENDERSON, MIKE KIMBALL OF KBBS, INC., PACKARD COMPANY, JAMES LLOYD, J DOUGLAS LYKE, JAN K. LYKE, JOE MATHENEY, KAREN MCAFEE, GENE MEYER, JUDY MEYER, GLEN SHERMAN, STEEN SORENSON, WILLIAM TOMPKINS, DANE URBANY OF DANE'S SHEETMETAL AND HEATING, DOUG WEBB, AND KNEELAND, KORB & COLLIER, and 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.

(seal)

NOTARY PUBLIC for Idaho
Residing at Harkey
Commission Expires

partwk\bishop.dd