

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. Purpose. 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. Location. 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. Members and Designation. 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

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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. Term. The term for which this Partnership is to exist is five (5) years.

7. Initial Contribution of Partners. Cash contributed by each partner is:

<u>Partners</u>	<u>Cash Contribution</u>
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

8. 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.

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

<u>Partners</u>	<u>Percentage of Profits</u>
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 6<sup>th</sup> day of June, 1991.

GENERAL PARTNER:

James E. Bishop  
James E. Bishop

STATE OF IDAHO           )  
                                  ) ss.  
County of Blaine        )

On this 6<sup>th</sup> day of June, 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)

Devon Denny  
NOTARY PUBLIC for Idaho  
Residing at Hailey  
Commission Expires 3/97

LIMITED PARTNERS:

*Doug Dreiver,  
Silver Creek Electric  
By James E. Bishop, as  
Attorney in Fact*

Doug Dreiver,  
Silver Creek Electric  
By James E. Bishop, as  
Attorney in Fact

*Paul Gibbs  
By James E. Bishop, as  
Attorney in Fact*

Paul Gibbs  
By James E. Bishop, as  
Attorney in Fact

*George Gibson  
By James E. Bishop, as  
Attorney in Fact*

George Gibson  
By James E. Bishop, as  
Attorney in Fact

*John Heaney  
By James E. Bishop, as  
Attorney in Fact*

John Heaney  
By James E. Bishop, as  
Attorney in Fact

*Jerry Heaney  
By James E. Bishop, as  
Attorney in Fact*

Jerry Heaney  
By James E. Bishop, as  
Attorney in Fact

*Jay Henderson  
By James E. Bishop, as  
Attorney in Fact*

Jay Henderson  
By James E. Bishop, as  
Attorney in Fact

*Mike Kimball,  
KBBS, Inc.  
By James E. Bishop, as  
Attorney in Fact*

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KBBS, Inc.  
By James E. Bishop, as  
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*Packard Company*  
*By James E. Bishop, as*  
*Attorney in Fact*

Packard Company  
By James E. Bishop, as  
Attorney in Fact

*James Lloyd*  
*By James E. Bishop, as*  
*Attorney in Fact*

James Lloyd  
By James E. Bishop, as  
Attorney in Fact

*J. Douglas Lyke*  
*By James E. Bishop, as*  
*Attorney in Fact*

J. Douglas Lyke  
By James E. Bishop, as  
Attorney in Fact

*Jan K. Lyke*  
*By James E. Bishop, as*  
*Attorney in Fact*

Jan K. Lyke  
By James E. Bishop, as  
Attorney in Fact

*Joe Mathoney*  
*By James E. Bishop, as*  
*Attorney in Fact*

Joe Mathoney  
By James E. Bishop, as  
Attorney in Fact

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

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

*Gene Meyer*  
*By James E. Bishop, as*  
*attorney in fact*

Gene Meyer  
By James E. Bishop, as  
Attorney in fact

*Judy Meyer*  
*By James E. Bishop, as*  
*attorney in fact*

Judy Meyer  
By James E. Bishop, as  
Attorney in fact

*Glen Sherman*  
*By James E. Bishop, as*  
*attorney in fact*

Glen Sherman  
By James E. Bishop, as  
Attorney in fact

*Steen Sorenson*  
*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*

William Tompkins  
By James E. Bishop, as  
Attorney in fact

*Dane Urbany*  
*Dane's Sheetmetal & Heating*  
*By James E. Bishop, as*  
*attorney in fact*

Dane Urbany,  
Dane's Sheetmetal and Heating  
By James E. Bishop, as  
Attorney in fact

*Doug Webb*  
*By James E. Bishop, as*  
*attorney in fact*

Doug Webb  
By James E. Bishop, as  
Attorney in fact

*Kneeland, Korb & Collier*  
*By James E. Bishop, as*  
*Attorney in Fact*  
Kneeland, Korb & Collier  
By James E. Bishop, as  
Attorney in Fact

**ACKNOWLEDGEMENT**

STATE OF IDAHO                    )  
  ) ss.  
County of Blaine                )

On this 6th day of June, 1991, before me, the undersigned, a Notary Public in 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)

*Dewar Denny*  
\_\_\_\_\_  
NOTARY PUBLIC for Idaho  
Residing at Hailey  
Commission Expires 3/97

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