

**CERTIFICATE OF  
LIMITED PARTNERSHIP**

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SECRETARY OF  
STATE

The undersigned, being desirous of forming a Limited Partnership under the Idaho Limited Partnership Act hereby make and sign the following certificate for that purpose:

1. **Name.** The name under which the Limited Partnership is to be conducted is **GOLD VENTURES LIMITED PARTNERSHIP**.

2. **Purpose.** The purpose of the Limited Partnership is for the acquisition, exploration and development of mineral properties, mining of mineral commodities therefrom, and marketing of the products recovered.

3. **Location.** The location of the principal place of business of the Limited Partnership shall be at Ketchum, Idaho, or such other place in Idaho as the Managing General Partner may from time to time designate.

4. **Registered Agent.** The name and address of the registered agent for service of process required to be maintained by Section 53-204, Idaho Code, is Arthur D. Zierold, 2216 North Curtis Road, Boise, Idaho 83706 (P.O. Box 1896, Boise, Idaho 83701-1896).

5. **Partners.** The names and business addresses of the General Partners are:

<u>Name</u>	<u>Business Address</u>
Gold Ventures Co.	P. O. Box 1424, Ketchum, Idaho 83340
Amber Corporation	P. O. Box 713, Sun Valley, Idaho 83353

The names and business addresses of the Limited Partners appear on Exhibit A attached and included as a part of this Certificate.

6. **Term.** The Limited Partnership shall commence on the date this Certificate is marked "filed" by the Office of the Idaho Secretary of State, and shall continue for a term of one year, and thereafter from year to year until terminated pursuant to the Limited Partnership Agreement or by applicable law.

7. **Initial Contributions.** The Limited Partners have made the cash contributions shown on Exhibit A attached and included as a part of this Certificate.

8. **Additional Contributions.** Each Limited Partner may make additional contributions to the capital of the Limited Partnership in accord

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Gold Ventures Limited Partnership — Page 2 of 4**

with the terms of the Limited Partnership Agreement as may be requested by the Managing General Partner.

**9. Withdrawals.** Each Limited Partner may withdraw from the Limited Partnership in accord with the terms of the Limited Partnership Agreement.

**10. Assignment.** The interest of a Limited Partner shall not be assigned except as may be provided for by the Limited Partnership Agreement.

**11. Profits and Losses.** Up until such time that the total amount of cash contributed by the Limited Partners is recovered, the distribution of net profits from the Limited Partnership shall be as follows:

Gold Ventures Company (a General Partner)	12%
Amber Corporation (a General Partner)	8%
All Limited Partners (as a group)	80%

After such time that the Limited Partners have recovered the total amount of cash contributed by them the distribution of net profits from the Limited Partnership shall be as follows:

Gold Ventures Company (a General Partner)	45%
Amber Corporation (a General Partner)	5%
All Limited Partners (as a group)	50%

In the event that losses are generated, and the tax basis of the Limited Partners is equal to or less than the amount of cash that they have contributed, the distribution of losses from the Limited Partnership shall be as follows:

Gold Ventures Company (a General Partner)	12%
Amber Corporation (a General Partner)	8%
All Limited Partners (as a group)	80%

The distribution to each Limited Partner shall be made in proportion to the fractional interest their total cash contribution represents of the cash contributions made by all limited partners.

**12. Dissolution.** The death, assignment for the benefit of creditors, adjudication of bankruptcy or legal incapacity of all the General Partners shall operate to dissolve and terminate the Limited Partnership as of the date of such occurrence, unless the admission of a new General Partner or Partners shall formally be approved by a vote of the Limited Partners pursuant to the terms of the Limited Partnership Agreement within sixty (60) days of such occurrence. Should the Managing General Partner be the General Partner involved with an action as described in the preceding sentence, or should the Managing General Partner withdraw from the Limited Partnership, this action shall operate to dissolve and terminate

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the Limited Partnership as of the date of such occurrence, unless the designation of a new Managing General Partner shall formally be approved by a vote of the Limited Partners pursuant to the terms of the Agreement within sixty (60) days of such occurrence. In all cases, the use of the name of the Limited Partnership in a continuation of the business will be subject to the provisions of the Agreement.

IN WITNESS WHEREOF, we have hereunto set our hands and seals.

5-10-84  
Date

Kenneth Grayson  
KENNETH GRAYSON, for GOLD VENTURES  
CO. as General Partner

5-10-84  
Date

Joe Repp by Kenneth Grayson  
JOE REPP, President of AMBER ATTY IN FACT  
CORPORATION, as General Partner

5-10-84  
Date

[Signature]  
KENNETH GRAYSON or EDDIE J. C.  
MOULTON, as Attorney-in-Fact  
for all of the above named  
Limited Partners

ACKNOWLEDGMENTS

State of Idaho )  
County of BANE )

On this date, MAY 10 1984, before me, a Notary Public, personally appeared KENNETH GRAYSON, known or identified to me to be one of the partners in the partnership of GOLD VENTURES COMPANY and the partner or one of the partners who subscribed the partnership name to the foregoing instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year last written above.

(Seal)

Stephanie B. Burgette  
Notary Public for Idaho  
Residing at Ketchum Idaho

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STATE OF IDAHO            )  
                                  ) ss.  
COUNTY OF BLAINE        )

On this 10 day of May, in the year 1984, before me, the undersigned, a Notary Public in and for said State, personally appeared KEN GRAYSON, known or identified to me to be the person whose name is subscribed to the within instrument as the attorney in fact of JOSEPH D. REPP, and acknowledged to me that he subscribed the name of JOSEPH D. REPP thereto as principal and President of AMBER CORPORATION, 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 in this certificate first above written.

(seal)

Stephanie Bourgette  
NOTARY PUBLIC for Idaho  
Residing at Ketchum Idaho  
Commission Expires lifetime

fact for these named Limited Partners.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year last written above.

(Seal)

Stephanie Bourgette  
Notary Public for Idaho  
Residing at Ketchum Idaho

Certificate of Limited Partnership for  
Gold Ventures Limited Partnership

EXHIBIT A

1. Limited Partners. The names and business addresses of the limited partners are;

<u>Name</u>	<u>Business Address</u>
Clay Lozier	4504 Dickson St. Houston, Texas 77077
Frederic W. Thrane, Jr.	156 Overhill Rd. Orinda, California 94563

2. Initial Contributions. The limited partners have contributed the following cash to the Partnership :

<u>Name</u>	<u>Amount of Contribution</u>
Clay Lozier	\$24,000.00
Frederic W. Thrane, Jr.	\$6,000.00

3. The General Partners contributions are:

Gold Ventures Company - 13 mining claims  
valued at \$ 90,000.00

Amber Corporation - services valued at  
\$ 4500.00