SEC. OF THE

CERTIFICATE OF LIMITED PARTHERSHED AUG 13 AM 8 54

GSG - HOUSING, LIMITED PARTNERSHIP

The undersigned, being over the age of eighteen (18) years, and for the purpose of forming a limited partnership under the Idaho Limited Partnership Act, hereby certifify and adopt the following:

- 1. The name of the partnership shall be GSG Housing, Limited Partnership.
- 2. The general character of the business is property development and all other lawful purposes.
- 3. The name and address of the Registered Agent of the Partnership shall be B. Grant Gelker, 1200 Ironwood Avenue, Suite 308, Coeur d'Alene, ID 83814.
- 4. The names and addresses of the partners are as follows:

NAME	<u>ADDRESS</u>	
GSG, Inc. General Partner	c/o B. Grant Gelker 1200 Ironwood Avenue Suite 308 Coeur d'Alene, ID 83814	
Bruce Gelker Limited Partner	1750 E. Ocean Boulevard Suite 513 Long Beach, CA 90802	
William E. Swank, Sr. Limited Partner	18231 Irvine Boulevard Suite 203 Tustin, CA 92680-3410	

B. Grant Gelker 1626 Packsaddle Drive Limited Partner Coeur d'Alene, ID 83814

5. The capital contributions shall be as follows:

NAME		AMOUNT
GSG, Inc. Bruce Gelker William E. Swank, B. Grant Gelker	Sr.	\$ 5,000.00 \$ 5,000.00 \$10,000.00 \$ 5,000.00

- 6. Additional contributions will be made when the General Partner deems it necessary.
- 7. No Limited Partner may substitute an assignee as a Limited Partner in his place; but the person or persons entitled by rule or by intestate laws, as the case may be, shall succeed to all the rights of Limited Partner as a substituted Limited Partner.
- 8. The interest of any Limited Partner may be terminated by (1) dissolution of the Partnership for any reason as provided herein, (2) the agreement of all partners, or (3) the consent of the personal representative of a deceased Limited Partner Partnership. On the termination of the interest of a Limited Partner there shall be payable to that Limited Partner, or his estate, as the case may be, a sum to be determined by all partners, which sum shall not be less that ONE (1) times the capital account of the Limited Partner as shown on the books at the time of the

termination, including profits or losses from the last closing of the books of the Partnership to the date of the termination, when the interest in profits and losses terminated. The amount payable shall be an obligation payable only out of Partnership assets, and at the option of the Partnership, may be paid within TWO (2) years after the termination of the interest, provided that interest at the rate of TEN (10%) percent shall be paid on the unpaid balance.

- 9. General Partner shall be entitled to salary. General Partner has the right to determine whether from time to time partnership profits shall be distributed. Limited Partners shall be entitled to receive a share of annual net profits equivalent to their share in the capitalization of the partnership.
- 10. Distributions to partners shall be at the discretion of General Partner, and/or upon termination of the Partnership.
- 11. The Partnership term commenced upon execution of the Limited Partnership Agreement and shall end on (1) the dissolution of the Partnership by operation of law, (2) dissolution at any time designated by General Partner, or (3) dissolution of the General Partner.

- 12. Upon withdrawal of General Partner, the Partnership shall continue if all partners consent to the substitution of a new General Partner.
- 13. By execution of the Limited Partnership Agreement, parties ratify, approve, and confirm the actions of individual partners taken prior to the execution of said Agreement.

GENERAL PARTNER:

GSG, INC.

By B SPANT GRIKE

President

LIMITED PARTNERS:

BRUCE GELKER

WILLIAM E. SWANK, SH

B. GRANT GELKER