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SEC.

CERTIFICATE OF LIMITED PARTNERSHIP 88 SEP 15 PM 9 11

P.H. CONSTRUCTION, Ltd.,  
A limited Partnership

We, the undersigned being desirous of forming a Limited Partnership in pursuance of the statutes of the State of Idaho authorizing their formation (The same Chapter 2 of Title 53) do hereby make and severally sign the following certificate in duplicate original for that purpose:

1. The name under which the Partnership is to be conducted is P.H. Construction, Ltd., A Limited Partnership.

2. The character of the business shall be to generally construct, acquire, hold, lease, operate, manage, improve, develop, and maintain real property for investment.

3. The name and address of the Registered Agent for Service of Process is:

Peter Hull, 1921 N. Deercliff, Preston, Idaho, 83263.

4. The name and business address of each partner is:

Peter Hull, General Partner, 1921 Deercliff, Preston, Idaho, 83263;

Leon H. Smith, Limited Partner, 2064 Monte Vista, Pocatello, Idaho, 83201.

5. Each Partner has contributed the following property to the Partnership:

Peter Hull	\$15,000.00 plus real property valued at \$15,000.00 attached as Exhibit "A"
Leon H. Smith	\$30,000.00

6. The Partners or are not required to make additional contributions.

7. A Limited Partnership Interest may be transferred only on the approval of the General Partner and only in compliance with the Securities Law including the Securities Act of 1933. As a condition of his admission as a substituted Limited Partner (a) any assignee, legatee, distributee, transferee, or successor of a limited Partner shall execute and deliver such instruments, in form and substance satisfactory to the General Partner, as the General Partner shall deem necessary or desirable to cause him to become a substituted Limited Partner, and (b) such assignee, legatee, distributee, transferee, or successor shall pay all reasonable expenses in connection with admission as a substituted Limited Partner, including but not limited to, the costs of preparation and filing of any amendment of the Certificate of Limited Partnership necessary or desirable in connection therewith.

8. Distributions of property and/or income from the Limited Partnership shall be split equally between the Limited Partner and General Partner after General Partner's management fee and other necessary business and operational expenses have been deducted.

9. General Partner may make distributions to Limited Partner which would include a return of all or any part of said Limited Partner's contribution.

10. The term of the Partnership shall be until December 31, 2000, unless sooner dissolved by the death, incompetency, withdrawal, or bankruptcy of the General Partner or upon written consent of all parties.

11. The Limited Partner has no power to dissolve the Partnership. Upon dissolution of the Partnership, the

liquidator may distribute any assets either in kind or in cash to the Limited Partners in return for his contribution.

IN WITNESS THEREOF the parties have hereunto executed this Certificate of Limited Partnership this 8<sup>th</sup> day of September A.D., 1988.

General Partner:

  
\_\_\_\_\_  
Peter Hull


Limited Partner:

  
\_\_\_\_\_  
Leon H. Smith

STATE OF IDAHO            )  
                                  :SS  
County of Bannock        )

Before me, Jerry R. Meyers, the undersigned Notary Public in and for said County and State, came Peter Hull, known to me personally, who executed the foregoing Certificate of Limited Partnership for the purposes and uses therein mentioned and he acknowledged the same to be his free, voluntary, true and lawful act.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 8<sup>th</sup> day of September, A.D., 1988.

  
\_\_\_\_\_  
Notary Public for Idaho  
Residing at Pocatello  
Commission expires 9/92

STATE OF IDAHO            )  
                                  :SS  
County of Bannock        )

Before me, Jerry R. Meyers, the undersigned Notary Public in and for said County and State, came Leon H. Smith, known to me personally, who executed the foregoing

Certificate of Limited Partnership for the purposes and uses therein mentioned and he acknowledged the same to be his free, voluntary, true and lawful act.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 8-day of Sept, A.D., 1988.

Jerry L. Meyer  
Notary Public for Idaho  
Residing at Pocatello  
Commission expires 9/92

EXHIBIT "A"

Lot 4 Block 2 Old Orchard Subdivision, Bannock County,  
Idaho as the same appears on the official plat thereof,  
filed in the office of the County recorder of Bannock  
County, Idaho .....