

SEAL FILE  
DEC 17 1946

CERTIFICATE OF LIMITED PARTNERSHIP  
OF THE  
XLII LIMITED PARTNERSHIP

STATE OF IDAHO )  
 )ss.  
County of Bonneville)

We, the undersigned, desiring to form a Limited Partnership, pursuant to the provisions of Chapter 2, Title 53 of the Idaho Code, as amended, do hereby certify as follows:

1. The name of the partnership is XLII Limited Partnership.
2. The general nature of the partnership business is
  - (a) To Carry on the Real Estate Business. To acquire by purchase, exchange, lease, hire or otherwise, real estate of every kind, character, and description whatever, wherever located, and interests of all kinds therein (i) to hold, own, develop, improve, manage, operate, let as lessor or sublessor, and mortgage such property, (ii) to sell and exchange such property and interests therein, (iii) to obtain, use, dispose of and deal in and with such property in every other manner, either alone or in conjunction with others, as partners, joint venturers or otherwise, and (iv) to carry on the business of managing agent, broker, finder, consultant and all other functions in connection therewith.
  - (b) To Transact other Business. To transact any and all other businesses for which limited partnerships may be formed under the laws of Idaho.
  - (c) To Act on own Account or for Others. To accomplish any of the foregoing purposes for its own account or as nominee, agent or trustee for other individuals, partnerships, corporations or other entities.

3. The name and address of the agent for service of process upon the partnership shall be Vincent J. Novick or Adrienne Novick, 250 Karey Lane, Idaho Falls, Idaho 83402.

4. The names and business addresses of each general and limited partner are as follows:

<u>GENERAL PARTNERS</u>	<u>PLACE OF RESIDENCE</u>
Vincent J. Novick	250 Karey Lane Idaho Falls, Idaho 83402
Adrienne Novick	250 Karey Lane Idaho Falls, Idaho 83402
<u>LIMITED PARTNERS</u>	<u>PLACE OF RESIDENCE</u>
Charles H. Hill	1304 Lorimer Road Raleigh, North Carolina 27606
Jeanne Hill	1304 Lorimer Road Raleigh, North Carolina 27606
Roger Bagley	3 Hanover Square, Apartment 7-H New York, New York 10004
Melisande Bagley	3 Hanover Square, Apartment 7-H New York, New York 10004

5. A description of the agreed value of the capital contributions of each partner is as follows:

<u>General Partners</u>	<u>General Partnership Units</u>	<u>Percent of Interest</u>	<u>Agreed Value or Amount of Cash</u>
Vincent J. Novick or Adrienne Novick	50	50%	\$8,000.00
<u>Limited Partners</u>	<u>Limited Partnership Units</u>	<u>Percent of Interest</u>	<u>Agreed Value or Amount of Cash</u>
Charles H. Hill or Jeanne Hill	25	25%	\$5,000.00
Roger Bagley or Melisande Bagley	25	25%	\$5,000.00

6. There is no requirement for making additional contributions by any partner.

7. A partner may assign all or a portion of the partnership interest of said partner under the following conditions:

a. All partners unanimously approve said assignment and the proposed assignee consents to such assignment; and

b. The assignee shall execute and deliver such instruments, in the form and substance satisfactory to the partners, as the partners shall deem necessary or desirable to cause them to become a substitute limited partner; and

c. The assignee shall pay all reasonable expenses in connection with admission as a substituted limited partner, including but not limited to, the cost of preparation and filing of any Amendment of the Limited Partnership Agreement, Certificate of Limited Partnership and Partnership Buy-Out Agreement; and

d. The assignee shall be bound by and become a party to the Partnership Agreement and the Buy-Out Agreement and be bound by all terms of such agreement.

8. No partner of the partnership can assign, encumber, give, pledge, transfer, devise, bequeath or in any manner terminate or transfer all or any portion of his partnership interest except pursuant to the terms of the Buy-Out Agreement of the General and Limited Partners of XLII Limited Partnership. The Buy-Out Agreement provides for the partnership or remaining partners to purchase the terminating partner's interest for a value as specified in a Certificate of Agreed Value or pursuant to appraisal with the purchase price to be paid over an extended term. The exact terms and conditions are found in the Buy-Out Agreement referred to herein and a copy of said Agreement is held by the registered agent of the partnership.

9. No partner has the right to receive distributions of property or cash except upon termination of a partnership interest or in liquidation of the partnership.

10. No partner has the right to receive distributions which include a return of all or any part of a partner's

contribution. The partners by majority vote have the right to determine what distributions will be made to the partners.

11. The partnership is to be dissolved and its affairs wound up upon the written agreement of all partners or the death, retirement, resignation, withdrawal, adjudication of bankruptcy, insolvency, incompetency, insanity, liquidation, merger or dissolution of any partner.

12. In the event of dissolution of the partnership, instead of winding up, the partnership may be continued under the following conditions:

a. The partnership or remaining partners may purchase the interest of the terminating partner and the partnership reformed on that basis; or

b. An assignment is approved under the provisions of paragraph 7, above.

DATED this 28<sup>TH</sup> day of December, 1985, at Idaho Falls, Idaho.

DATED:

12-28-85

Vincent J. Novick  
Vincent J. Novick

DATED:

12-28-85

Adrienne H. Novick  
Adrienne Novick

GENERAL PARTNERS

DATED:

12-28-85

Adrienne H. Novick  
Charles H. Hill by Adrienne Novick as attorney-in-fact for Charles H. Hill

DATED:

12-28-85

Adrienne H. Novick  
Jeanne Hill by Adrienne Novick as attorney-in-fact for Jeanne Hill

DATED: 12-28-85

Adrienne H. Novick  
Roger Bagley by Adrienne Novick  
as attorney-in-fact for Roger  
Bagley

DATED: 12-28-85

Adrienne H. Novick  
Melisande Bagley by Adrienne  
Novick as attorney-in-fact for  
Melisande Bagley

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LIMITED PARTNERS

SUBSCRIBED and sworn to before me this 28<sup>TH</sup> day of  
December, 1985.

(Seal)

Randall Reed  
Notary Public for Idaho  
Residing at Idaho Falls, Idaho  
My commission expires: Sept. 14, 1988