

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

GLENWOOD ASSOCIATES

Jan 2 1985

STATE OF IDAHO)
) ss.
 County of Ada)

We, the undersigned, desiring to completely amend and restate the Restated Certificate of Limited Partnership of Glenwood Associates, #L00357 filed with the Ada County Recorder's Office May 13, 1983, and to acknowledge and recognize a change of address for registered agent, withdrawal of two limited partners, and transfer of their limited partnership interests to other limited partners, hereby sign and swear to the following:

1. The name of the Partnership shall be Glenwood Associates.
2. The purpose of the Partnership is to purchase land in Boise, Idaho, and develop thereon a shopping center.
3. The name and address of the registered agent of the Partnership is DBSI Inc., 1070 North Curtis Road, Suite 270, Boise, Idaho 83706.
4. Two limited partners are being removed from the limited partnership. Their names and places of residence or business are as follows: Jay Anderson, 1225 Fort Union Blvd., Ste. 300, Midvale, UT 84047; and Delta Petroleum Corp., 2691 Richter Ave., Ste. 121, Irvine, CA 92714. The capital contributions of these withdrawing partners have been transferred to other limited partners as indicated in the listing under item #5 below.
5. The name and place of residence or business of each General and Limited Partner in the Partnership and amount of cash or agreed value of any other property or services contributed are as follows:

<u>Name</u>	<u>Place of Residence or Business</u>	<u>Cash Contribution</u>
DBSI Inc. (General Partner)	1070 N. Curtis Road Suite 270 Boise, ID 83706	0
Wright-Leasure Investments (General Partner)	P.O. Box 1277 Boise, ID 83701	0

Agat Trust (Limited Partner)	402 Prairie View Dr. Gillette, WY 82716	\$100,000
Agnew, Franklin E. III (Limited Partner)	170 Forest Drive Pittsburgh, PA 15238	125,000
Agnew, Dr. Hewes D. (Limited Partner)	303 Park Hill Dr. Billings, MT 59101	68,750
Candland, Arthur D. (Limited Partner)	3760 S. Highland Dr. Ste. 503 Salt Lake City, UT 84106	100,000
Cascade Investments Partnership (Limited Partner)	4443 Via Majorca Cypress, CA 90630	12,500
Corddry, Paul I. (Limited Partner)	1921 North 21st St. Boise, ID 83702	100,000
DBSI Inc. (Limited Partner)	1070 N. Curtis Road Suite 270 Boise, ID 83706	50,000
DBSI Investors (Limited Partners)	1070 N. Curtis Road Suite 270 Boise, ID 83706	337,500
F & S Investments (Limited Partner)	68 So. Main, Suite 714 Salt Lake City, UT 84101	100,000
Gagliardi, Nicholas C. (Limited Partner)	2039 Pony Trail Dr. Newton, Square, PA 19380	100,000
Gagliardi, Ralph M. (Limited Partner)	1242 W. Chester Pike Suite 301 West Chester, PA 19380	100,000
Gerhard, Clyde (Limited Partner)	3100 Terra Drive Boise, ID 83709	50,000
Gerhard, Roy C. (Limited Partner)	6125 Winstead Place Boise, ID 83704	100,000
Herrick, Gerald D. (Limited Partner)	2173 Bluestem Lane Boise, ID 83706	50,000
Hulme, Harold B. (Limited Partner)	743 Santa Paula Boise, ID 83702	50,000
Leasure, H. Larry (Limited Partner)	P.O. Box 1277 Boise, ID 83701	50,000
McCleery, K. Duane	3660 E. University	100,000

(Limited Partner)	Mesa, AZ 85205	
McWilliams, Paul F. (Limited Partner)	3607 Crescent Rim Boise, ID 83706	50,000
Nelsen, Theron (Limited Partner)	1213 First Street South Nampa, ID 83651	100,000
Parberry, Viola (Limited Partner)	205 Old Saybrook Drive Boise, ID 83706	50,000
Parker, Elizabeth Jane (Limited Partner)	P.O. Box 4095 Pocatello, ID 83201	50,000
Peacock, Alan W. (Limited Partner)	532 W. Rossmore Ave. Los Angeles, CA 90004	18,750
Peacock, D. Grant (Limited Partner)	1460 U.S. steel Bldg. Pittsburgh, PA 15219	75,000
Pedersen, Robert K. (Limited Partner)	139 East Braemere Road Boise, ID 83702	50,000
Smith, James W. (Limited Partner)	1024 Parkhill Drive Boise, ID 83702	50,000
Treasure Valley Investments (Limited Partner)	310 3rd St. So. Nampa, ID 83651	70,000

6. No limited partner may sell, assign, or transfer, in whole or in part, his Interest in the Partnership without obtaining the consent of the General Partners or if such a sale or transfer would cause a termination of the Partnership for tax purposes. As a condition to the admission of a Substituted Limited Partner, the person or entity so to be substituted shall execute and acknowledge such instruments (in form and substance satisfactory to the General Partners) as the General Partners may deem necessary or desirable to effect such substitution, and to confirm that the person or entity to be substituted as such Substituted Limited Partner, is bound by all covenants, terms and conditions of the Limited Partnership Agreement, as the same may have been further amended. Provided, however, that if a Limited Partner sells or assigns his Interest in the Partnership without the consent of the General Partners the assignee of said Interest shall not be entitled to exercise any rights as a Limited Partner but shall be entitled to share in the profits and losses and distributions to which the Limited Partner would have been entitled had the assignment not been made.

There are no other times or events upon which an individual Limited Partner may terminate his membership in the Limited Partnership.

7. The rights of partners to receive distributions from the Partnership are as follows:

a. Distributions of net cash receipts from operations will be:

- (i) First, one hundred percent (100%) to Wright-Leasure Investments (hereinafter referred to as WLI) until WLI has received an amount in cash equal to the interest owed to WLI for money contributed to the Partnership pursuant to Section 12.19 of the Partnership Agreement (related to funds advanced to pay the guaranteed portion of the 8% Return);
- (ii) Second, one hundred percent (100%) of the Net Cash Receipts from the property described in Exhibit C of the Partnership Agreement (the NE corner) to the Limited Partners until Limited Partners have received an amount equal to accrued and undistributed 8% Return;
- (iii) Third, one hundred percent (100%) of the Net Cash Receipts from the properties described on Exhibits D of the Partnership Agreement (the SW corner) and E of the Partnership Agreement (the NW corner) to the Limited Partners until the Limited Partners have in which the distribution is made and not for any prior years), not to exceed eight percent (8%) return on Outstanding Capital Contributions;
- (iv) Fourth, one hundred percent (100%) to the General Partners (i.e., 80% to WLI and 20% to DBSI) until the General Partners have been distributed cash in an amount equal to one-half of amounts previously distributed to the Limited Partners above;
- (v) Fifth, fifty percent (50%) to the Limited Partners and fifty percent (50%) to the General Partners (40% to WLI and 10% to DBSI).

b. Distributions of proceeds upon sale, exchange, or other disposition or refinancing of the properties:

- (i) First, one hundred percent (100%) to WLI until WLI has received an amount in cash equal to the interest and principal owed to WLI for money contributed to the Partnership;

- (ii) Second, one hundred percent (100%) to the Limited Partners until the Limited Partners have been distributed cash equal to accrued and undistributed 8% Return less amounts received under (ii) above under distributions of net cash receipts;
 - (iii) Third, one hundred percent (100%) to the Limited Partners until the Limited Partners have received the total Net Cash Receipts less any amounts received under (iii) above under distribution of net cash receipts;
 - (iv) Fourth, one hundred percent (100%) to the General Partners (80% to WLI and 20% to DBSI) until the General Partners have been distributed cash in an amount equal to one-half of the amounts previously distributed to the Limited Partners less amounts distributed under (iv) above under distributions of net cash receipts;
 - (v) Fifth, one hundred percent (100%) to DBSI until DBSI has received an amount equal to the 4% Management Fee less all cash previously distributed to DBSI with respect to their management fee, provided that this section shall not be effective before a sale or refinancing of all or substantially all of the properties described on Exhibit C, Exhibit D or Exhibit E of the Partnership Agreement, whichever first occurs;
 - (vi) Sixth, one hundred percent (100%) to the Limited Partners until the Limited Partners have been distributed cash equal to Outstanding Capital Contributions and Eight Percent Capital Contributions as those terms are defined in Article IV of the Partnership Agreement;
 - (vii) Seventh, fifty percent (50%) to the Limited Partners and fifty percent (50%) to the General Partners (i.e., 40% to WLI and 10% to DBSI).
8. The term of the Partnership is from January 30, 1981 to the close of business on December 31, 2020, or until terminated earlier by:
- a. Bankruptcy, dissolution, or withdrawal of the last remaining General Partner;
 - b. The sale of all the assets of the Partnership; or
 - c. The agreement in writing by Limited Partners

holding a majority of all the then outstanding
Interests and Partnership.

9. The withdrawal of any one of the General Partners shall not cause dissolution of the Partnership if within sixty (60) days of such withdrawal the remaining General Partner(s) elects to continue the business of the Partnership. The Partnership, however, shall cease existence with the cessation of the existence or withdrawal of the last General Partner.

Dated, executed and sworn to this 31st day of December, 1984,
Boise, Idaho.

DBSI Inc.
(General Partner)




By: Douglas L. Swenson
President

STATE OF IDAHO)
) ss.
County of Ada)

On this 31st day of December, 1984, before me, a
Notary Public in and for said State, personally appeared
Douglas L. Swenson, known to me to be the
President of the corporation that executed the within
instrument or the person who executed the instrument on behalf of said
corporation, and acknowledged to me that such corporation 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.



Notary Public for Idaho
Residence: Boise, Idaho

Pursuant to the special power of attorney granted to the General Partners in Article XVIII of the Articles of Limited Partnership of Glenwood Associates Limited Partnership, the General Partner DBSI Inc. hereby executes this Certificate for and in behalf of the withdrawing limited partners, Jay Anderson and Delta Petroleum Corp.


DBSI Inc.
(General Partner)


By: Douglas L. Swenson
President

STATE OF IDAHO)
) ss.
County of Ada)

On this 31st day of December, 1984, before me, a Notary Public in and for said State, personally appeared Douglas L. Swenson, known to me to be the President of the corporation that executed the within instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation 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.


Notary Public for Idaho
Residence: Boise, Idaho

Pursuant to the special power of attorney granted to the General Partners in Article XVIII of the Articles of Limited Partnership of Glenwood Associates Limited Partnership, the General Partner DBSI Inc. hereby executes this Certificate for and in behalf of the following Limited Partners: Agat Trust; Franklin E. Agnew, III; Dr. Hewes D. Agnew; Arthur D. Candland; Paul I. Corddry; DBSI Inc.; DBSI Investors; Cascade Investments Partnership; F&S Investments; Nicholas C. Gagliardi; Ralph M. Gagliardi; Clyde Gerhard; Roy C. Gerhard; Gerald D. Herrick; Harold B. Hulme; H. Larry Leasure; K. Duane McCleery; Paul F. McWilliams; Theron Nelsen; Alan W. Peacock; Viola Parberry; Elizabeth Jane Parker; D. Grant Peacock; Robert K. Pedersen; James W. Smith; and Treasure Valley Investments.

DBSI Inc.
(General Partner)




By: Douglas L. Swenson
President

STATE OF IDAHO)
) ss.
County of Ada)

On this 31st day of December, 1984, before me, a Notary Public in and for said State, personally appeared Douglas L. Swenson, known to me to be the President of the corporation that executed the within instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation 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.



Notary Public for Idaho
Residence: Boise, Idaho