

CERTIFICATE OF REGISTRATION **OF**

MINNESOTA FIFTH LIMITED PARTNERSHIP

	JSA, Secretary of State of the State of Idaho, hereby certify that dication ofMINNESOTA FIFTH LIMITED PARTNERSHIP
	for Registration in this State, duly signed and verified
pursuant to the provisions	of the Idaho Limited Partnership Act, have been received in this
office and are found to confo	orm to law.
ACCORDINGLY and b	by virtue of the authority vested in me by law, I issue this Certificate
of Registration toMIN	MESOTA FIFTH LIMITED PARTNERSHIP
to transact business in this S	tate under the name MINNESOTA FIFTH LIMITED PARTNERSHIP
	and attach hereto a duplicate original of the Application
for Registration.	
Dated June 11, 196	3 5
ENT SEAT	By Carrier

SECRETARY OF STATE

APPLICATION FOR REGISTRATION OF FOREIGN LIMITED PARTNERSHIP

To the Secretary of State of the State of Idaho:

eby applies for registration to transact business owing statement:	in your state, and for the purpose the inter-
The name of the limited partnership isMinne	esota Fifth Limited Partnersh
The name which it shall use in Idaho isMinne	esota Fifth Limited Partnersh
It is organized under the laws ofMinnesot	a
The date of its formation is December 18.	1984
The address of its registered or principal office in organized is 700 Lumber Exchange E	the state or country under the laws of which it is uilding, Minneapolis, MN 554
The name and street address of its proposed regist Hall Corporation System, Inc. One Capital Center, 999 Main	•
	pereec' norse' in olive
The general character of the business it proposes t	to transact in Idaho is:
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To acquire, hold, operate & d	
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To acquire, hold, operate & d The names and business addresses of its partners certificate of limited partnership): Name General or Limited GDD&S Corporation General Cocky Mountain Limited	Address 700 Lumber Exchange Buildin Minneapolis, MN 55401 2203 Broadwater Avenue
To acquire, hold, operate & d The names and business addresses of its partners certificate of limited partnership): Name General or Limited GODD&S Corporation General Rocky Mountain Limited	Address 700 Lumber Exchange Buildin Minneapolis, MN 55401 2203 Broadwater Avenue
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To acquire, hold, operate & d The names and business addresses of its partners certificate of limited partnership): Name General or Limited KGDD&S Corporation General	Address 700 Lumber Exchange Buildin Minneapolis, MN 55401 2203 Broadwater Avenue
To acquire, hold, operate & d The names and business addresses of its partners certificate of limited partnership): Name General or Limited KGDD&S Corporation General Rocky Mountain Limited	Address 700 Lumber Exchange Buildin Minneapolis, MN 55401 2203 Broadwater Avenue

File 2 Copies

ARLP 182

(continued on reverse)

Fee: \$60.00

8. (Continued)		•	
Name	General or Limited	Address	
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		certificate of limited partnership and amendmen the state or country under the laws of which it	
Dated JUNE 3 198	, 19 85	<u>i</u> .	e als
	Bv: KGI	ta Fifth Limited Partnership D&S Corporation	_
		President A General Partner	
STATE OF Minnesota COUNTY OF HENNEY) (N) ss:		
I, CAROC ANA) GESSERT	, a notary public, do hereby certify that on th	li
day of_	JUNE	, 19 <u>85</u> , personally appeare	to
before me Thomas M. St.		, who being by me first duly swor	n
declared that he is a general partn	er of Minnesota	Fifth Limited Partnership	_
that he signed the foregoing documents therein contained are true.		tner of the limited partnership and that the stat	c
Carol Ann Gesset	- Car	Notary Public	
NOTARY PUBLIC MINNESOTA	i	Hotary Fublic	

Carol Ann Gessett NOTARY PUBLIC - MINNESOTA HENNEPIN COUNTY Ission expires Jan. 24, 1991

the andersigned, homas M. Stran	d racus at
that the Secretary of State reserve the	, request;
Minnesota Fifth Limited Partnershi	
120 days* from the date of filing, pursu	ant to Minnesoth Statutes,
Section 322A.03, on behalf of KGDD&S C	Corporation /
at	lis, Hennepin County MM 55401
(CILY)	(county) (state) (zip)
Which is (check one):	
X 1) a person intending to organize a sections 322A.01 to 322A.87 and	to adopt that name.
2) a domestic limited partnership of nership which has registered in case intends to adopt the name.	or a foreign limited part- Minnesota which. in either ·
3) a foreign limited partnership in Minnusota and adopt the name.	₩
4) a pers n intending to organize a ship and intending to have it re to adopt the name.	foreign limited partner- gistered in Minnesota and
•	lon_President
* Once having reserved this name, the applicant may not again reserve the same after the expiration of the last 120-day point reserved the name.	licant agrees that the same
DIRECTIONS	BOD HOD ON OUR
1) Type or print with dark black ink.	FOR USE BY SECRETARY OF STATE
2) Filing Fee: prior to 1/1/82 - none after 12/31/81 - \$10.00	STATE OF MININESULA
J) Make check payable to the Secretary of State.	instrument was filed for record in this
Secretary of State Corporation Division 180 State Office Bldg. St. Paul, MN 55155-1299	and was duty recorded in Book of Incorporations, on page
	Sociatary of State



Cartificate of Fermation

TO ALL TO WHOM	THESE PRESENTS SHALL COME, GREETING:
in the office of the Secretary of S	of Limited Partnership, duly executed, has been filed for resp. 3 tate, on the
- HINNES	OTA FIFTH LIMITED PARTNERSHIP
under and in accordance with the Chapter 322A, Minnesota Statutes	provisions of the Microsota Uniform Limited Partnership Act,
tary of State of the State of Minne	virtue of the powers and duties vested in me by law, as Secre- sota, I do hereby certify that the said
Is a legally organized Limited Partr	nership under the laws of this State.
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Is a legally organized Limited Parti	Witness my official signature hereunto sub- scribed and the Great Seul of the State of Minnescra
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is a legally organized Limited Parti	Witness my official signature hereunto sub- scribed and the Great Seul of the State of Minnesota hereunto affixed this eighteenth day of December in the year of our Lord

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CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP

OF

MINNESOTA FIFTH LIMITED PARTNERSHIP

December 17, 1984

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CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP OF

MINNESOTA FIFTH LIMITED PARTNERSHIP

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CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP OF MINNESOTA FIPTH LIMITED PARTNERSHIP

THIS CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP is made and entered into this 17th day of December, 1984, by and among KGDD48 Corporation, a Minnesota corporation, as General Partner, and Rocky Mountain Financial Services, Inc., a Montana corporation, as Limited Partner. In consideration of the premises and the mutual promises hereinafter contained, the General Partner and the Limited Partner hereby form a Limited Partnership pursuant to the provisions of the Minnesota 1976 Uniform Limited Partnership Act, as enacted in Minnesota Statutes, Chapter 322A, for the purposes stated herein and on the following terms and conditions:

ARTICLE I

THE PARTNERSHIP

SECTION 1.01. Formation. The parties hereto do hereby form a limited partnership which is to be so organized and conducted as to comply with the provisions of the 1976 Uniform Limited Partnership Act as in effect in the State of Minnesota. The parties agree that they shall promptly file a certificate of limited partnership i: the State of Minnesota and any other jurisdiction in which such filing or recording may be required, and any additional or supplemental certificates of limited partnership which may be required. The parties further agree that they shall comply with the other provisions and requirements of the 1976 Uniform Limited Partnership Act as in effect in the State of Minnesota, which act shall govern the rights and liabilities of the parties, except as herein or otherwise expressly stated. Copies of the Partnership's certificate or amended certificates of limited partnership need not be provided to any Partner unless a written request therefor is received from such Partner.

SECTION 1.02. Name. The name of the Partnership shall be MINNESOTA FIFTH LIMITED PARTNERSHIP.

SECTION 1.03. Purpose and Character of the Business. The purpose and character of the business of the Partnership shall be to acquire, hold, operate, and dispose of real property and personal property, including but not limited to the properties described in Exhibit A hereto; to receive and apply for Partnership purposes the commissions and other amounts that are due with respect to the life insurance policies issued by Washington National Insurance Company, which are described in Exhibit B hereto; and to do such other acts and things as are

necessary or incidental to carry out such purposes. The Partnership shall finance such activities through contributions to its capital made pursuant to Article II hereof; by means of loans for such purposes, secured or unsecured (including borrowings under a \$3,500,000 line of credit with United Financial Savings Bank, P.S.B., of Rochester, Minnesota); by the sale of the properties described in Exhibit A hereto; by the refinancing of such properties; or by any other means of financing customary in the real estate business; all at such times and upon such terms and conditions as the General Partner in its sole discretion deems to be in the best interests of the Partnership.

SECTION 1.04. Powers. The Partnership, acting through its General Partner, shall have the power to do any and all things necessary or desirable in the conduct of the business described in Section 1.03 to the same extent and as fully as a natural person doing business as a sole proprietor including, but not limited to, acquiring in any manner, holding, selling, mortgaging, leasing, or otherwise disposing of the real and personal property acquired and used in the operation of the business.

SECTION 1.05. Principal Office and Agent for Service. The principal office of the Partnership shall be located at 700 Lumber Exchange Building, Minneapolis, Minnesota 55401, or at such other place as the General Partner may from time to time determine. The agent of the Partnership for service of process in the State of Minnesota shall be KGDD4S Corporation, whose address for such purpose shall be the same as the address of the Partnership.

SECTION 1.06 Names and Addresses of Partners. The names and addresses of the Partners are as follows:

(a) General Partner:

KGDD48 Corporation 700 Lumber Exchange Building Minneapolis, Minnesota 55401

(b) Limited Partner:

Rocky Mountain Financial Services, Inc. 2203 Broadwater Avenue Billings, Montana 59102

SECTION 1.07 Term. The Partnership shall commence business on the date hereof and shall continue thereafter until December 31, 1990, unless dissolved, liquidated, and wound up prior thereto under the provisions of Article IX hereof.

ARTICLE 11

CAPITAL CONTRIBUTIONS

SECTION 2.01. General Partner's Capital Contributions. The General Partner has not made and, except as otherwise provided in this Agreement, shall not be obligated to make any contribution to the capital of the Partnership in return for its interest in the Partnership.

SECTION 2.02. Limited Partner's Capital Contributions.

- (a) The Limited Partner shall make the following contributions to the capital of the Partnership:
 - (i) The Limited Partner shall assign to the Partnership the Limited Partner's right to certain commissions and other amounts that are due with respect to the life insurance policies described in Exhibit B hereto, for which the Limited Partner's capital account shall be credited with \$2,252,535; and
 - (ii) The Limited Partner shall assign to the a Partnership the Limited Partner's rights in the properties described in Exhibit A, for which the Limited Partner's capital account shall be credited with the values set forth in Exhibit A for the properties so contributed.
- (b) If by March 15, 1985, the Limited Partner has not delivered to the Partnership all necessary Owners Agreements and Escrow Instructions relating to all of the life insurance policies described on Exhibit B, then the Limited Partner shall contribute to the Partnership cash, in an amount equal to a pro rata part of the Commissions shown on Exhibit B to the Commission Agreement dated as of December 17, 1984 with Washington National Insurance Company as shown in the righthand column, assuming 100% persistency, based on the ratio of annual premium for the subject policy to total annual premiums for all the policies shown on Exhibit B. Such contribution will be refunded without interest if and when and to the extent the subject commissions on the subject policy are paid to the Partnership. In the event that the Limited Partner shall fail to contribute to the Partnership such amount by April 15, 1985, the General Partner's capital account shall be increased by an amount equal to two hundred percent (200%) of the delinquent amount.
- (c) If on March 15, 1985, the properties contributed by the Limited Partner which are Qualifying Properties (as here-

inafter defined) do not have an aggregate value (based on the values assigned to such properties in Exhibit A) of at least \$1,172,167 (80% of \$1,465,209), then, unless the Limited Partner shall contribute to the Partnership cash in an amount equal to the difference between \$1,172,167 and the aggregate value of Qualifying Properties that have been contributed, the Limited Partner's interest in the net profit or loss of the Partnership and in distributions made pursuant to Section 3.02 or Section 9.6% shall be reduced by one percent (1%), and the General Partner's interest therein shall be increased by one percent (1%), for each ten-day period or part thereof after April 1, 1985, that the aggregate value of Qualifying Properties contributed to the Partnership is less than \$1,172,167. Upon the contribution to the Partnership by the Limited Partner of cash in an amount equal to the value set forth in Exhibit A of a non-Qualifying Property, the Partnership shall convey to the Limited Partner such non-Qualifying Property.

- (d) For purposes of subparagraph (b), "Qualifying Properties" shall mean properties described in Exhibit A and identified with an asterisk (*):
 - (i) with respect to which all title reports (ag opposed to title policies) have been provided; and
 - (ii) for which the Partnership, upon the recording by the Limited Partner of appropriate instruments of conveyance, will own good and merchantable title subject only to (A) liens for taxes and assessments that are not delinquent; (B) the encumbrances and contracts of record; and (C) such other matters as do not materially affect the Partnership's use of the property.

SECTION 2.03. Additional Contributions by Limited Partner. The Limited Partner agrees to contribute to the capital of the Partnership such additional amounts, not exceeding \$50,000 per year, as may be required to pay any expenses relating to the properties described in Exhibit A for which the Partnership does not have sufficient funds,, assuming the operation of such properties in the same manner as their operation prior to their contribution to the Partnership. If the Limited Partner does not make contributions as required in this Section 2.03, such contributions may be made by the General Partner and, for purposes of determining distributions to be made to the Partners pursuant to Section 3.02 or Section 9.02, the General Partner will be deemed to have contributed an amount equal to two hundred twenty percent (220%) of the amount actually contributed if the contribution is made in 1988 or thereafter, two hundred forth percent (240%) if the contribution is made in 1987, two hundred sixty percent (260%) if the contribution is made in 1986, and two

hundred eighty percent (280%) if the contribution is made in 1985.

SECTION 2.04. Capital Accounts. A separate capital account shall be maintained by the Partnership for each Partner which shall consist of such Partner's initial capital contribution, increased by (i) additional capital contributions, if any, and (ii) such Partner's share of net income as allocated in Section 3.01, and decreased by (iii) any distributions of cash and/or property made pursuant to Sections 3.02 and 9.02(c), and (iv) such Partner's share of net loss as allocated in Section 3.01.

SECTION 2.05. <u>Interest on Capital</u>. No interest shall be paid on any capital contribution, except as otherwise agreed upon by all the Partners as reflected by an amendment to this Agreement.

SECTION 2.06. Withdrawal of Capital Contributions. A Partner shall not be entitled to withdraw any part of his capital contribution or to receive repayment of his capital contribution or to receive any distribution of cash or property from the Partnership except as specifically provided in this Agreement.

SECTION 2.07. Loans to the Partnership. The Partners may make loans to the Partnership from time to time, as authorized by the General Partner, in excess of their contributions to the capital of the Partnership, and any such loans shall not be treated as contributions to the capital of the Partnership for any purpose hereunder, nor entitle such Partner to any increase in his share of the profits and losses and cash distributions of the Partnership, but the Partnership shall be obligated to such Partner for the amount of any such loans, with interest thereon at a rate as determined by the General Partner in its absolute discretion, not to exceed one and three-quarters percent (1-3/4%) per annum over the publicly announced "Prime Rate of Interest," as the same may change from time to time, of United Financial Savings Bank, F.S.B.

SECTION 2.08. Creditor's Interest in the Partnership. A creditor who makes a nonrecourse loan to the Partnership shall not have or acquire, at any time as a result of making the loan, any direct or indirect interest in the profits, capital or property of the Partnership other than as a secured creditor.

ARTICLE III

ALLOCATION OF PROFITS AND LOSSES; DISTRIBUTIONS TO PARTNERS

SECTION 3.01. Allocation of Partnership Protits and Losses. The net profit or loss of the Partnership, including each class or item of income, gain, loss, deduction, or credit

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required to be stated separately on the Partnership's income tax return, shall be allocated to the Partners as follows:

- (a) Until such time as the principal and interest under the Partnership's loss of up to \$3,500,000 from United Financial Savings Bank, Y.S.B., of Rochester, Minnesota, shall have been paid in full, the net profit or loss of the Partnership shall be *110gated ninety-nine parcent (99%) to the Limited Partner and one percent (1%) to the General Partner,
- (b) After the Partnership's loan from United Financia' Savings Bank, F.S.B., shall have been paid in full and until such time as the General Partner shall have received distributions in an amount equal to the sum of any contributions made by the General Partner to the Partnership, the net profit or loss of the Partnership shall be allocated ninety-nine percent (99%) to the General Partner and one percent (1%) to the Limited Partner.
- (c) After the General Partner shall have received distributions in the amount described in subparagraph (b) the net profit or loss of the Partnership shall be allocated ninety-nine percent (99%) to the Limited Partner and one percent (1%) to the General Partner.

Partner shall review, not less than quarterly, the operations of the Partnership and, subject to Section 4.01(g), shall distribute to the Partners any cash that is in excess of amounts reasonably needed in the business of the Partnership. Such cash shall be distributed to the Partners in proportion to their respective capital accounts until the capital accounts are reduced to zero (0), and thereafter shall be distributed ninety-nine percent (99%) to the Limited Partner and one percent (1%) to the General Partner. The determination to distribute cash shall be made by the General Partner in its sole and absolute discretion.

ARTICLE IV

THE GENERAL PARTNER

Partnership shall be managed, and the conduct of its business shall be controlled, solely by the General Partner in accordance with this Agreement. Without detracting from the generality of the authority vested in the General Partner by Section 4.02, the General Partner shall have the specific powers and duties enumerated in the following paragraphs:

(a) <u>Fiduciary Obligation</u>. The General Partner shall have fiduciary responsibility for the safekeeping and use of all funds and assets of the Partnership, whether or not in the

immediate possession or control of the General Partner; and the General Partner shall not employ, or permit another to employ, such funds or assets in any manner except for the exclusive benefit of the Partnership.

- (b) Best Efforts. The General Partner shall use its best efforts to carry out the purposes of the Partnership in the best interests of the Partnership. The General Partner shall devote such time to the business of the Partnership as may be necessary to conduct it in the best interests of the Partnership. However, the General Partner may engage, for its own account, in other business ventures.
- (c) Accounting Records, Reports and Tax Returns. The General Partner shall be responsible for the maintenance of accounting records, the issuance of reports and the filing of tax returns prescribed by Article VI.
- (d) Specified Office. The General Partner shall continually maintain the office of the Partnership. Such office shall initially be located at the address specified in Section 1.05. The General Partner shall have the power to move such office to another location within the State of Minnesota, provided that a reasonable business purpose exists for such relocation and that the Limited Partner is promptly notified.
- shall continuously maintain a designated agent for service of process upon the Partnership, which agent shall be an individual corporation authorized to do business in Minnesota. Until a successor is designated by the General Partner, the agent process.
- (f) Contracts. The General Partner shall have the right to require in contracts entered into by the Partnership that the General Partner will not be personally liable thereon and that the other contracting party is to look solely to the Partnership or to specific assets of the Partnership for satisfaction of obligations incurred by the Partnership.
- (g) Prepayment. The General Partner shall apply all Partnership funds that the General Partner reasonably determines are not required for the Partnership's operating expenses as a prepayment against the Partnership's loan from United Financial Savings Bank, F.S.B.

SECTION 4.02. Authority of General Partner. Subject to the provisions of Section 4.03, the General Partner shall have all the authority and powers granted to a general partner by the

laws of the State of Minnesota and specifically, without limitation of the foregoing, is authorized on behalf of and in furtherance of the interests of the Partnership:

- (a) To deposit, withdraw, invest, pay, and distribute the Partnership's funds in any manner consistent with the provisions of this Agreement, including the temporary investment of cash in short-term highly liquid investments having appropriate safety of principal such as in interest-bearing certificates of deposit or government securities;
- (b) To bring and defend lawsuits on behalf of the Partnership and to represent the Partnership in any governmental, administrative or regulatory matter;
- (c) To retain Partnership funds for the anticipated business needs of the Partnership;
- (d) To borrow or lend money, or make, deliver or accept commercial paper, or execute any mortgages, bonds, or leases, or purchase or contract for the purchase of, or sell, or contract for the sale of, or refinance, any or all property for or of the Partnership;
- (e) To enter into and carry out contracts and agreements of all kinds (including, but not limited to, contracts for the purchase, maintenance and operation of the real and personal properties of the Partnership) and to do and perform all such other things as may be in furtherance of Partnership purposes or necessary or appropriate to the conduct of Partnership activities;
- (f) To employ, from time to time, on behalf of the Partnership, additional persons, firms, or corporations, including those related to or affiliated with the General Partner, for the operation and management of the Partnership and its business, including, without limitation, rental agents, real estate brokers, attorneys, and accountants on such terms and for such compensation as the General Partner shall determine; provided, however, that such compensation is reasonable in light of then prevailing market rates for similar services;
- (g) To execute documents on behalf of the Partnership; and
- (h) To continue the business of the Partnership upon the occurrence of an Event of Withdrawal with respect to a General Partner.

SECTION 4.03. Restrictions on Authority of the General Partner. Without the express written consent of the Limited Partner, the General Partner shall have no authority:

- (a) To admit a person as a Limited Partner except as provided in Section 7.05;
- (b) To perform any act that would subject the Limited Partner to liability as a general partner in any jurisdiction;
 - (c) To admit a person as a General Partner;
- (d) To undertake any action with respect to which the Limited Partner would be entitled under this Agreement to vote without obtaining the approval of the Limited Partner as provided in this Agreement.

SECTION 4.04. Compensation of the General Partner and Affiliates. The General Partner and its affiliates shall receive compensation from the Partnership only as specified by this Partnership Agreement or as agreed to in writing by the Limited Partner.

- (a) <u>Partnership Management Fee</u>. The General Partner shall not receive a fee for management of the Partnership.
- (b) Guaranty Fee. An affiliate or affiliates of the General Partner shall receive a fee for providing a guaranty of the Partnership's loan from United Financial Savings Bank, F.S.B., as provided in a Reimbursement Agreement between the Partnership and such affiliate or affiliates and approved by the Limited Partner.

SECTION 4.05. Partnership Expenses; Reimbursement. The Partnership shall not reimburse the General Partner or affiliates for items generally constituting overhead. However, the Partnership will pay all costs and expenses associated with the Partnership properties and the administration of the Partnership including all organizational expenses and all accounting, documentation, professional, and reporting expenses. To the extent that it is reasonable and possible to do so, all Partnership expenditures will be billed directly to and be paid by the Partnership. Such costs shall include, but shall not be limited to:

- (a) All costs of personnel employed by the Partnership or directly involved in the business of the Partnership, including persons who may also be employees of the General Partner or affiliates;
 - (b) Legal and accounting fees;

- (c) Fees and expenses paid to independent contractors, leasing agents, consultants, on-site managers, and other agents;
 - (d) Costs of bookkeeping, accounting, and audits;
- (e) Costs relating to the preparation of budgets, cash flow projections, and Partnership state and federal tax returns;
- (f) Expenses in connection with preparing and mailing reports required to be furnished to Partners or deemed by the General Partner to be of significance to the Partners; and
- (g) All fees of unaffiliated consultants and all direct costs incurred by the General Partner of affiliates with respect to acquiring, managing and disposing of Partnership properties.

SZCTION 4.06. Indemnification and Liability of the General Partner. The Partnership shall indemnify and hold harmless the General Partner and its affiliates, and their officers, directors, employees, agents, subsidiaries and assigns, from any claim, liability, loss or damage incurred by them or by the Partnership in connection with the business of the Partnership, including costs and attorneys' fees (which attorneys' fees may be paid as incurred) and any amounts expended in the settle-ment of any claims of liability, loss or damage, except that no such person shall be entitled to indemnification from any claim, liability, loss or damage arising from its or his own gross negligence or intentional wrongdoing or breach of fiduciary duty to the Limited Partner. Any such indemnification shall be paid only from the assets of the Partnership, and the Limited Partner shall not be liable for such amounts except to the extent of its contribution to the capital of the Partnership and its share of the accumulated but undistributed net profits of the Partnership from time to time during the term of the Partnership. judgments against the Partnership and a General Partner or an affiliate, wherein a General Partner or its affiliate is entitled to indemnification, must first be satisfied from Partnership assets before such General Partner is responsible for these obligations. Neither the Partnership nor any Partner shall have any claim against any person for any act or omission with respect to which such person would be entitled to indemnification hereunder. The General Partner shall have the right and authority to require in all Partnership contracts that it will not be personally liable thereon and that the person or entity contracting with the Partnership is to look solely to the Partnership and its assets for satisfaction.

ARTICLE V

LIMITED PARTNER

SECTION 5.01. Liability of Limited Partner. The Limited Partner shall have no personal liability to the Partnership nor to any third party with respect to the liabilities and obligations of the Partnership in excess of the amounts contributed or agreed to be contributed by the Limited Partner to the capital of the Partnership, plus the Limited Partner's share of the accumulated and undistributed net profits of the Partnership from time to time during the term of the Partnership.

SECTION 5.02. Management; Outside Activities. The Limited Partner may not take part in the management or control of the business of the Partnership. Nothing in this Agreement shall be deemed to prohibit the Limited Partner from engaging in or owning an interest in any other business ventures.

SECTION 5.03. Voting and Approval Rights.

- (a) The Limited Partner shall have the right to vote upon and approve the following acts, and none of the following acts shall be done by the General Partner without the Limited Partner's prior written consent:
 - (i) The amendment of this Agreement;
 - (ii) The dissolution and winding up of the Partnership;
 - (iii) The sale, exchange, lease, mortgage, pledge or other transfer of all or substantially all of the assets of the Partnership other than in the ordinary course of its business:
 - (iv) The incurrence of indebtedness by the Partnership other than in the ordinary course of its business; or
 - (v) A change in the nature of the business of the Partnership.
- (b) Notwithstanding any other provision of this Agreement to the contrary, after the Partnership's loan from United Financial Savings Bank, F.S.B, shall have been paid in full, the Limited Partner shall have the right, without the consent of the General Partner, to have the Partnership dissolved and wound up.

SECTION 5.04. <u>Withdrawal</u>. The Limited Partner may not at any time withdraw from the Partnership, except as provided in Article VIII hereof, and, except as provided in Section 5.03(b), shall not have the right to have the Partnership dissolved or the right to a return of its contribution to the capital of the Partnership, except as provided in this Agreement. The insolvency or bankruptcy of the Limited Partner shall not dissolve or terminate the Partnership.

SECTION 5.05 Power of Attorney. The Limited Partner hereby appoints and constitutes the General Partner its true and lawful attorney and agent with full power of substitution and with full power and authority, in its name, place and stead, to make, execute, sign, acknowledge, file and record, consistent with the provisions of this Agreement:

- (a) A certificate of limited partnership in Minnesota and in any other jurisdiction in which the certificate is filed which shall include a provision therein reflecting the admission of such Limited Partner to the Partnership as a Limited Partner with the agreed contribution as is set forth herein by such Limited Partner;
- (b) Any instrument to amend or cancel the certificate of limited partnership in Minnesota and in any other jurisdiction in which the certificate is filed which, in the case of an amendment to reflect the admission of a new Limited Partner or the increase in the contribution of a Limited Partner, shall include a provision therein reflecting such admission or increased contribution by such Limited Partner; and
- (c) Such other certificates or instruments as may be required by law or be appropriate to qualify or continue the Partnership as a limited partnership or as may be necessary or appropriate to the conduct of the Partnership business and the exercise by the General Partner of its authority under this Agreement.

This power of attorney specifically authorizes the General Partner to appoint substitutes at its discretion, and the same substitutes, when duly appointed, shall have the power and authority to act in the name, place and stead of the Limited Partner as does the General Partner. The Limited Partner shall execute such instruments as may from time to time be requested to evidence the grant of this power of attorney. This power of attorney is coupled with an interest. Said power of attorney shall survive the assignment by the Limited Partner of all or any part of his interest in the Partnership until such time as all actions necessary to effect the admission of the assignment thereof as a Limited Partner have been performed, and shall also, to the extent permitted by law, survive the merger, adjudication of

bankruptcy, insolvency, receivership, dissolution or death of a Limited Partner.

ARTICLE VI

ACCOUNTING, RECORDS AND REPORTS

- SECTION 6.01. Fiscal Year. The Partnership's fiscal year for financial reporting and for federal income tax purposes shall be the calendar year.
- SECTION 6.02. Records and Accounting Matters. The General Partner shall keep or cause to be kept the records and books of account of the Partnership in a manner consistent with good business practices and the requirements enumerated in the following paragraphs:
- (a) Statutory Records. Pursuant to Minnesota Statutes Section 322A.05, the General Partner shall keep at the office referred to in Section 1.05 the following documents:
 - (i) A current list of the full name and last known business address of each Partner;
 - (ii) A copy of the certificate of limited partnership and all certificates of amendment thereto;
 - (iii) Copies of the Partnership's federal, state and local income tax returns and reports, if any, for the three most recent years;
 - (iv) Copies of partnership agreements, as executed, together with any amendments thereto; and
 - (v) Copies of any financial statements of the Partnership for the three most recent years.
- (b) <u>Business Records</u>. The General Partner shall retain and safeguard the Partnership's business records, including banking records, contracts, agreements, correspondence, receipts and disbursement invoices, documents of title, insurance policies, appraisals, consultant reports, employment records and other documents relevant to the Partnership's business.
- (c) Accounting Matters. The General Partner shall keep and retain accurate books of account. All accounting decisions, except as specifically provided to the contrary in this Agreement, shall be made by the General Partner. Such decisions must be acceptable to the Partnership accountants and the General Partner may rely on their advice.

- (d) Record Retention. The General Partner, during the term of the Partnership and for a reasonable period thereafter, shall retain the books and records of the Partnership.
- (e) <u>Inspection and Right to Information</u>. The records specified in Section 5.02(a) shall be subject to inspection and copying at the reasonable request and at the expense of any Partner during ordinary business hours. Upon reasonable demand, any Partner shall be entitled to the following from the General Partner:
 - (i) True and full information regarding the state of the business and financial condition of the Partnership;
 - (ii) Promptly after becoming available, a copy of the Partnership's federal, state and local income tax returns for each year; and
 - (iii) Other information regarding any affairs of the Partnership as is just and reasonable.

SECTION 6.03. Reports to Limited Partner. The General Partner shall cause the following reports to be prepared and distributed to the Limited Partner and to assignees of Limited Partnership interests:

- (a) Income Tax Information. Within seventy-five days after the end of each calendar year, all information necessary for the preparation of federal income tax returns by the Limited Partner and assignees of Limited Partnership interests.
- (b) Annual Report. Within one hundred twenty days after the end of each calendar year, an annual report containing a statement of financial condition as of the year then ended, a statement of sources and application of funds, and a cash flow statement, all of which shall be prepared on the basis of a review (as opposed to a compilation) by the Partnership accountants, and the General Partner's narrative description of the activities of the Partnership during the year.
- (c) Right to Audited Financial Statements. If the General Partner so elects, or if requested by the Limited Partner, the General Partner shall cause the financial statements of the Partnership to be audited by the Partnership Accountants with an opinion expressed thereon. Such audit shall be performed at the Partnership's expense.
- (d) Financial Statements. Upon dissolution, a statement listing the assets and liabilities of the Partnership and the intent of the General Partner as to the conduct of the winding up process, and upon completion of the winding up

process, a statement describing the disposition of Partnership assets, the provisions made for payment of contingent liabilities, and the application of the winding up proceeds.

SECTION 6.04. Tax Returns. The General Partner shall prepare or cause to be prepared and shall file on or before the due date (or any extension thereof) any federal, state or local tax returns required to be filed by the Partnership.

SECTION 6.05. Tax Elections. With the consent of the Limited Partner, the General Partner shall make any available or necessary elections for federal or state income tax purposes.

ARTICLE VII

ASSIGNMENT OF PARTNERSHIP INTERESTS

SECTION 7.01. Assignment of Limited Partnership Interests. The Limited Partner or the assignee of Limited Partnership interests may assign all or part of his Limited Partnership interest and the Partnership shall recognize the assignee as the holder of such Limited Partnership interests, if, and only if:

- (a) The General Partner consents in writing to such assignment;
- (b) The assignor and assignee execute and deliver to the General Partner instruments of assignment in form and substance satisfactory to the General Partner;
- (c) Unless waived by the General Partner, the Partnership obtains, at the assignor's expense, an opinion of counsel for the Partnership that such assignment would not result in the termination of the Partnership within the meaning of Section 708(b) of the Code or in a change in its status as a partnership under the Code and that the assignment is not a violation of the 1976 Uniform Limited Partnership Act; and
- (d) The assignor provides the General Partner with such assurances as the General Partner may deem appropriate that such assignment complies with any applicable federal and state securities laws and regulations.

SECTION 7.02. Effective Date of Assignment. An assignment of Limited Partnership interests shall become effective on the first day of the first month following receipt by the Partnership of the instruments described in and the fulfillment of the conditions set forth in Section 7.01.

SECTION 7.03. Effect of Assignment of Limited Partnership Interests. If an assignment of Limited Partnership interests has become effective, the assignee shall be entitled, as though he were a Limited Partner, to receive and be credited or debited with distributions and allocations with respect to such interests in the manner provided in Articles III and IX and to receive reports as provided in Article VI, but shall have no other rights by virtue of such assignment. Assignment shall not relieve a Limited Partner of the liabilities and obligations imposed by Section 5.01. Notwithstanding any other provision of this Agreement, the Partnership shall be entitled to treat the assignor of Limited Partnership interests as the absolute owner thereof, and shall incur no liability by reason of distributions of cash or other property made in good faith to such assignor, until such time as the assignment has been registered on the books of the Partnership.

SECTION 7.04. Transfers in Violation of Article VII. No purported assignment of Partnership interests in violation of this Article VII shall be valid or effective, and the Partnership may refuse to recognize any such purported assignment for any purpose.

SECTION 7.05. Admission of Assignee as a Limited

Partner. An assignee of Limited Partnership interests shall have
the right to be admitted as a Limited Partner if, and only if:

- (a) He delivers to the General Partner a written notice executed by him and by his assignor, requesting that he be admitted to the Partnership as a Limited Partner.
- (b) The General Partner consents to such admission, which consent may be granted or withheld in the General Partner's sole discretion; and
- (c) The assignee executes and delivers to the General Partner an instrument in form and substance satisfactory to the General Partner accepting and adopting the terms, provisions, appointment and agreements set forth in this Agreement and assuming the obligations of his assignor with respect to the Limited Partnership interests so assigned.

SECTION 7.06. Effect of Admission of Assignee. Upon admission of an assignee of Limited Partnership interests to the Partnership as a Limited Partner, such assignee shall have the rights and powers with respect to such interests as specified in Article V. Such assignee shall be liable for the obligations of his assignor with respect to such interests as are specified in Section 5.01, provided, however, that such assignee is not obligated for liabilities unknown to the assignee at the time of

Palati Maria Maria admission and which could not be ascertained from the Certificate of limited partnership.

SECTION 7.07. Assignment of General Partner's Partnership Interest. The Partnership interest of the General Partner may not be assigned in whole or in part unless the Limited Partner consents in writing to such assignment.

SECTION 7.08. Admission of New Partner. A new Partner admitted in addition to the existing Partners may be admitted to the Partnership only with the written consent of each existing Partner, which consent shall specifically identify the new Partner.

ARTICLE VIII

WITHDRAWAL OF GENERAL PAPTNER

SECTION 8.01. Events of Withdrawal. A person ceases to be a General Partner upon the happening of any of the following Events of Withdrawal:

- (a) The General Partner voluntarily withdraws from the Partnership;
- (b) The General Partner assigns its entire interest in the Partnership;
- (c) In the case of a General Partner that is a natural person, the General Partner dies or is adjudicated by a court of competent jurisdiction to be incompetent to manage his person or his estate;
- (d) In the case of a General Partner that is a corporation, the General Partner files a certificate of dissolution, or its equivalent, for the corporation or has its charter revoked;
- (c) The occurrence with respect to the General Partner of an event described in Minnesota Statutes Section 322A.32(4) or (5) (relating generally to insolvency matters) or in Minnesota Statutes Section 322A.32(7), (8) or (10) (relating generally to general partners other than individuals).

Such General Partner shall remain liable for all obligations of the Partnership arising out of transactions and events occurring on or before the date of such Event of Withdrawal.

SECTION 8.02. Continuance of Partnership. Upon the occurrence of an Event of Withdrawal, any remaining General Partner may elect to continue the business of the Partnership

pursuant to the right granted in Section 4.02(h). If there is no remaining General Partner, or if no remaining General Partner elects to continue the business of the Partnership, the Partnership shall dissolve and be wound up unless within ninety days of the effective date of such Event of Withdrawal, the Limited Partner elects a successor General Partner pursuant to Section 8.05.

SECTION 8.03. <u>Voluntary Withdrawal</u>. The General Partner shall not withdraw from the Partnership without obtaining the approval of the Limited Partner.

SECTION 8.04. Effect of Events of Withdrawal on General Partner's Interest.

- (a) If the General Partner assigns all or any portion of his interest in the Partnership in violation of Section 7.07 or if the General Partner voluntarily withdraws from the Partnership in violation of Section 8.03, the Partnership may recover from the General Partner damages for breach of this Agreement and offset such damages against any amount payable to the General Partner or his assignee.
- (b) Upon the occurrence of an Event of Withdrawal, the terminated General Partner or his personal representative or assigns shall possess the rights of an assignee of Limited Partnership interests with the same capital account and the same interest in net income, net loss and distributions as previously possessed by such General Partner.

SECTION 8.05. Selection of Successor General Partner. If the termination of the General Partner would result in the Partnership having no General Partner, then at any time within 30 days after an Event of Withdrawal, a successor General Partner may be selected by the Limited Partner.

ARTICLE IX

DISSOLUTION AND WINDING UP

SECTION 9.01. <u>Dissolution</u>. The Partnership shall be dissolved and its affairs shall be wound up upon the happening of the first to occur of the following:

- (a) The sale or other disposition of all or substantially all of the assets of the Partnership except:
 - (i) In the case of an exchange of such assets for assets of like kind; or

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- (ii) In the case of a sale of such assets in a deferred payment sale or at a time the Partnership is in the process of collecting amounts due under a prior deferred payment sale of a material portion of the Partnership assets;
- (b) The collection of all amounts due under a contract of sale providing for deferred payments if at such time the Partnership has no other assets material in amount or value;
- (c) The expiration of a 90-day period following an Event of Withdrawal of the General Partner unless at the time of such event there is at least one other General Partner who, prior to the expiration of such period, elect; to continue the business of the Partnership, or unless the Limited Partner, prior to the expiration of such period, agrees in writing to continue the business of the Partnership and to the appointment of one or more successor General Partners if necessary of desired;
- (d) The entry of a decree of judicial dissolution under Minnesota Statutes Section 322A.64;
- (e) Adoption by the Partners of a proposal to dissolve the Partnership;
 - (f) The expiration of the term of the Partnership; or
- (g) The Limited Partner exercises its right to have the Partnership dissolved as permitted in Section 5.03(b).

SECTION 9.02. Winding Up.

T.

- (a) Upon dissolution of the Partnership, the General Partner or the person required by law to wind up the Partnership's affairs shall cause the cancellation of the certificate of limited partnership and, unless the Limited Partner shall elect to receive distributions—in—kind, shall reduce the assets of the Partnership to cash. Partners shall continue to share net income or losses during the winding up period in accordance with Section 3.01. Proceeds shall be applied in the following order of priority:
 - (i) To the payments of liabilities and obligations of the Partnership including amounts payable to the General Partners and affiliates pursuant to Section 4.04, loans from the Partners and expenses of winding up;
 - (ii) To the establishment of such reserves as the person winding up the Partnership's affairs may reasonably deem necessary for any contingent liabilities and obligations of the Partnership for such period as such person

- shall deem advisable for the purpose of disbursing such reserves in payment of such liabilities or obligations and, at the expiration of such period, the balance of such reserves, if any, shall be distributed as hereinafter provided;
- (iii) To distributions to the Partners in proportion to their respective capital accounts until the capital accounts are reduced to zero (0); and
- (iv) To distributions to the Partners in the proportion of ninety-nine percent (99%) to the Limited Partner and one percent (1%) to the General Partner.
- (b) If the Partnership has sold, or during the winding up period, sells all or part of the Partnership property in a deferred payment sale, the winding up period may be extended for any such period as the General Partner deems reasonably necessary to collect the proceeds of such sale and interest thereon.
- (c) For purposes of this Section 9.02, a distribution in kind shall be treated as a distribution in cash in the ambunt of the fair market value of the property interest distributed to the recipient.

ARTICLE X

AME, DMENTS AND VOTING

- SECTION 10.01. Proposed Amendments. Amendments to this Agreement may be proposed:
- (a) By the General Partner, who shall submit the text of such proposed amendment to the Limited Partner together with a statement of its purpose; or
- (b) By the Limited Partner, who shall submit the text of such proposed amendment to the General Partner together with a statement of its purpose.

SECTION 10.02. Adoption of Amendments. Any proposed amendment to this Agreement shall be adopted if and as of the date when it is approved in writing by the Partner to whom it is submitted.

ARTICLE XI

<u>MISCELLANEOUS</u>

SECTION 11.01. <u>Notices</u>. Any notice, payment, demand, or communication required or permitted to be given by any provisions of this Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally to the party or to an executive officer of the party to whom the same is directed or if sent by registered or certified mail, postage and charges prepaid, addressed as follows:

If to the Partnership, at its address set forth in Section 1.05 hereof.

If to the General Partner or the Limited Partner, at their respective addresses set forth in Section 1.06 hereof.

Any such notice shall be deemed to be given on the date on which the same was deposited in the United States mail, addressed and sent as aforesaid.

SECTION 11.02. Agreement Binding. In the event of any conflict between a provision of this Agreement and any provision of the 1976 Uniform Limited Partnership Act not subject to variation in this Agreement, the provisions of the 1976 Uniform Limited Partnership Act shall govern. If one or more of the provisions of this Agreement or any application thereof shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions and any other application thereof shall in no way be affected or impaired.

SECTION 11.03. Counterparts. This Agreement may be executed in counterparts, all of which taken together shall constitute a single Agreement, or by the execution of a separate agreement under the terms of which the person executing such separate agreement specifically undertakes to be bound by the terms, provisions and agreement of this Agreement.

SECTION 11.04. Applicable Law. This Agreement shall be deemed to be made under and shall be construed and enforced in accordance with the laws of the State of Minnesota.

SECTION 11.05. Captions. The Table of Contents and any Article or Section captions contained herein are for convenience only and shall not be deemed a part of the context of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Certificate and Agreement of Limited Partnership on this 17th day of December, 1984.

	KGDD4S CORPORATION General Partner
	By Eldon & Trefue Its President
	ROCKY MOUNTAIN FINANCIAL SERVICES, INC. Limited Partner
	Its President
STATE OF MINNESOTA)	IIV
COUNTY OF HENNEPIN)	
this 17th day of December, 1984, as Presid	ent was acknowledged before me, by <u>Eldra E Konas</u> , ent, KGDD&S Corporation; the
General Partner.	(d) 10 10!
[NOTARY SEAL]	Notary Public
STATE OF MINNESOTA) 3 SE. COUNTY OF HENNEPIN)	
this 16th day of December, 1984	ent, Rocky Mountain Financial
[NOTARY SEAL]	Notary Public
≥ K, C.::	-22

EXHIBIT A

SCHEDULE OF PROPERTIES

	Description	<u>Value</u>
1.	Alcova West Lots	\$69,329*
2.	Beverly Car Wash	18,484*
3.	Commercial LotsHamilton	37,500*
4.	Corvallis Comm.	32,500*
5.	Cy Building	30,000*
6.	Dearborn Office Building	37,500*
7.	Missoula Duplex	9,600
8.	Eleven Acres Vctr.	10,325
9.	Stevensville5 Acres	10,690
10.	Billings 4-Plex	23,250*
11.	Frenchtown Subd.	13,333*
12.	George Apts.	39,336*
13.	IOOF Bldg.	56,691*
14.	Lake LotCoeur D'Alene	6,000
15.	Laurel Lots	28,800*
16.	Lots and Contracts	67,401*
17.	Mini-Warehouse	19,421
18.	Poulson Lots	
19.	Prospect Hights.	96,428*
20.		83,205*
21.	3 RentalsCasper	18,709
22.	Trail Rentals	15,750
	Tri-plexBillings	8,700
	Stevensville20 Acres	14,166 82,868*
	Wash Ind. Park/2	
26.	Wash. Ind. Park, Reserve St./Msla.	27,250*
27. 28.	Windriver MotelThermopolis Rental HouseMissoula	14,625
29.	Billings Off. Bldg.	200,000*
	Butte Lots	38,033*
	Canadian Part.	30,000*
	4-PlexMsla.	33,000
	Simons	7,000
	Dailey	20,000*
J 7.	*a**a1	=:/:::
	TOTAL:	\$1,633,195

EXHIBIT B

SCHEDULE OF POLICIES

Summary Subtotals from:		Annualized Premium Total
Schedule 1		\$ 260,400.00
Schedule 2		36,813.00
Schedule 3		462,932.28
Schedule 4	Hi _{ke} .	782,917.80
Schedule 5		56,739.00
Schedule 6		4,974.00
Schedule 7		201,598.20
Schedule 8		178,698.00
Schedule 9		10,470.00
Schedule 10		188,403.60
Schedule 11		223,914.00
Total		\$2,407,859.88

SCHEDULE OF ASSIGNED BUSINESS -

Policy Number		Monthly Premium	Annualized Premium	
2168352 2169681 2169314 2169315 2172527 2172528 2177095 2197384 2197385 2201736		\$ 389.00 403.00 574.50 361.00 2,996.50 1,665.50 2,980.50 2,600.50 1,820.50 6,258.50 1,650,50	\$ 4,668.00 4,836.00 6,894.00 4,332.00 35,958.00 19,986.00 35,766.00 31,206.00 21,846.00 75,102.00 19,806.00	
6694707	Total (1)	\$21,700.00	s260,400.00	

SCHEDULE OF ASSIGNED BUSINESS -

Policy Number		Monthly Premium	Annualized Premium
2196189 2196190 2196191 2196192 2170352 2178300		\$1,420.50 560.50 60.50 49.50 461.50 515.25	\$ 17,046.00 6,726.00 726.00 594.00 5,538.00 6,183.00
	TOTAL 2	\$3,067.75	\$ 36,813.00

SCHEDULE OF ASSIGNED BUSINESS -

Policy Number		Monthly <u>Premium</u>	Annualized Premium
-	•	41 777 50	<u> </u>
2165454		\$1,575.50	\$ 18,906.00
2166813		99.50	1,194.00
2166814		92.50	1,110.00
2166815		850.50 ₁	10,206.00
2166819		245.50	2,946.00
2166857		715.50	8,586.00
2169702		741.50	8,898.00
2169705		611.00	7,332.00
2169706		730.74	8,768.88
2172520		1,700.50	20,406.00
2172529		399.50	4,794,00
2172532		2,240:50	26 ,886 .00
2173498		570.50	6,846.00
2174058		1,035.50	12,426.00
2174059		2,856.50	34,278.00
2185667		10,605.50	127,266.00
2186112		566.70	6,800.40
2186113		119.50	1,434.00
2187247		559.25	6,711.00
2187249		123.50	1,482.00
2189299		1,350.50	16,206.00
2189300		333.00	3,996.00
2189951		1,526.50	18,318.00
2189952		350.50	4,206.00
2192063		411.50	4,938.00
2192488		5,200.50	62,406.00
T:		1,289.75	15,477.00
2194187		94.50	1,134.00
2199650		1,135.00	13,620.00
3001184		446.25	5,355.00
3001185		770.60	-,
	TOTAL (3)	\$38,577.69	\$462,932.28

Policy Number		Monthly Premium	Annualized Premium
91.69676		\$ 338.00	\$ 4,056.00
2168676		99.25	1,191.00
2168677 2168678		238.00	2,856.00
2168679		852.50	10,230.00
2168680		93.50	1,122.00
2172526		77.50	930.00
2173499		1,575.50	18,906.00
2174321		248.00	2,976.00
2174322		915.50	10,986.00
2174323		228.50	2,742.00
2174915		268.00	3,216.00
2174916		1,260.50	15,126.00
2183718		3,830.50	45,966.00
2183719		538.00	6,456.00
2183722		213.00	2,556.00
2183723		268.00	3,216.00
2183725		238.00	2,856.00
2183726		268.00	3,216.00
2183727		220.50	2,646.00
2185391		555.50	6,666.00
2185393		3,330.50	39,966.00
2185107		347.00	4,164.00 5,046.00
2186108		420.50	
2186467		1,310.50	15,726.00 6,366.00
2187240		530.50 534.40	6,292.80
2187241		524.40	12,366.00
2187242		1,030.50	102,726.00
2187245		8,560.50	20,166.00
2187251		1,6 8 0.50 600.50	7,206.00
2187252		389.00	4,668.00
2187253		234.50	2,814.00
2187254		103.50	1,242.00
2187255		65.75	789.00
2187930		66.50	798.00
2187931		18.75	225.00
2187932		18.25	219.00
2187933		94.50	1,134.00
2187934		23.25	279.00
2187935		264.50	3,174.00
2192992		61.00	732.00
2192993		210.50	2,526.00
2192994		18.25	219.00
2192 99 5 2192 99 6		47.50	570.00
2192997		135.50	1,626.00
	SUB TOTAL	\$32,412.90	\$388,954.80

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		20 50	246 00
2192998		20.50	246.00
2192999		92.75	1,113.00
2193001		162.50	1,950.00
2193002		112.50	1,350.00
2193003		71.00	852.00
2196723		431.00	5,172.00
2196724		814.50	9,774.00
2196725		188.00	2,256.00
2196726		168.60	2,022.00
2196728		326.00	3,912.00
2196729		232.50	2,790.00
2196730		1,280.50	15,366.00
2196731		717.50	8,610.00
21 96 732		68.30	819.60
2196733		331.50	3,978.00
2196734		129.50	1,554.00
2196735		35.00	420.00
2196736		77.90	934.80
2196737		58.70	704.40
2196738		169.50	2,034.00
2196739		183.50	2,202.00
2196740		68.30	819.60
2196741		117.50	1,410.00
2196742		83.90	1,006.80
2196743		287.50	3,450.00
2196744		217.50	2,610.00
2196745		78.50	942.00
2196746		49.70	596.40
2196747		35.00	420.00
2196748		35.60	427.20
2196749		77 .9 0	934.80
2196750		85.70	1,028.4
2196751		239.90	2,878.80
2196752		47.30	567.60
2196753		42.50	510.00
2196754		108.20	1,298.40
2196755		38.00	456.00
2196756		175.50	2,106.00
2196757		47.30	567.60
2196758		268.70	3,224.40
2196759		209.50	2,514.00
2196760		42.20	506.40
2196761		112.50	1,350.00
2196762		169.50	2,034.00
2196763		90.50	1,086.00
2196764		75.50	906.00
2196765		24.50	294.00
2196766		178.70	2,144.40
		42.50	510.00
2196767		26.70	315.60
2196768		68.30	819.60
2196769		34.10	409.20
21 9 6770		J711V	,,,,,,,,
	SUB TOTAL	\$8,850.25	\$106,203.00

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9106771		24 40	412.80
2196771		34.40 39.20	
2196772			470.40
2196773		.8.70 27.80	344.40
2196774			333.60
2196775		30.50	366.00
2196776		53.90	646.80
2196777		62.90	754.80
2186778		38.00	456.00
2196779		125.50	1,506.00
2196780		53.90	646.80
2196781		148.50	1,782.00
2196782		348.50	4,182.00
2196783		40.70	488.40
2196784		84.50	1,014.00
2196785		36.80	441.60
2196786		27.20	326.40
2196787		32.90	394.80
2196788		389.50	4,674.00
21 96789		52,10	625.20
2196790		28.70	344.40
2196791		228.50	2,742.00
2197426		129.50	1,554.00
2197427		87.50	1,050.00
2197428		300.50	3,606.00
2197429		75.50	906.00
2197430		35.60	427.20
2197431		65.30	783.60
2197432		342.50	4,110.00
2197433		23.90	286.80
2197434		53.90	646.80
2197435		169.50	2,034.00
2197436		63.20	758.40
2197437		217.50	2,610.00
2197438		175.50	2,106.00
2197439		112.10	1,345.20
2197440		30.50	366.00
2197441		159.50	1,914.00
2197442		44.00	528.00
2197443		27.80	333.60
2197444		32 .9 0	394.80
2197445		175.50	2,106.00
2197446		26.00	312.00
2197447		183.50	2,202.00
2197448		314.00	3,768.00
2197449		125.90	1,510.80
2197450		28.70	344.40
2197451		174.50	2,094.00
2197452		250.50	3,006.00
2197453		94.70	1,136.40
2197454		116.50	1,398.00
2197455		40.70	488.40
2197456		70.70	848.40
613/739		70170	
	SUB TOTAL	5,660.60	67,928.00

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	SUR TOTAL	\$12 722 AO	\$152 788 BA
		733.30	3,776.00
2207169		54.50 453.50	654.00 5,442.00
2202942		540.50	6,486.00
2202941		1,250.50	15,006.00
2202940		136.50	1,638.00
2202848		166.50	1,998.00
2201743		31.70	380.40
2201742		134.60	1,615.20
2201741			1,575.60
2201740		263.00 131.30	3,156.00
2201739		735.50	8,826.00
2200752		497.00	5,964.00 9,936.00
2200748		375.50	4,506.00
2200748		162.50	1,950.00
2200747		108.50	1,302.00
2200745		493.50	5,922.00
2200745		407.50	4,890.00
2200743 2200744		215.90	2,590.80
2200742		217.50	2,610.00
2200741		49.70	596.40
2200740		199.50	2,394.00
2200739		87.50	1,050.00
2200738		217.50	2,610.00
2200737		162.50	1,950.00
2200736		27.80	333.60
2200735		62.90	754.80
2200734		28.70	[*] 344.40
2197486		231.50	2,778.00
2197485 2167486		212.00	2,544.00
2197484		326.00	3,912.00
2197483		497.00	5,964.00
2197482		387.50	4,650.00
2197481		156:50	1,678.00
2197476		1,250.50	15,006.00
2197475		38.00	456.00
2197474		125.50	1,506.00
2197473		141.50	1,698.00
2197472		141.50	1,698.00
2197471		75.50	906.00
2197470		169.50	2,034.00
2197469		73.10	877.20
2197468		28.70	344.40
2197467		112.50	1,350.00
2197465		331.50	3,978.00
2197464		116.50	1,398.00
2197463		31.70	380.40
?197462		217.50	2,610.00
2197461		66.20	794.40
2197460		274.50	3,294.00
2197459		29.60	355.20
2197458		331.50	3,978.00
2197457		154.50	1,854.00

SUB TOTAL

\$12,732.40

\$152,788.80

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2208949		3,240.50	38,886.00
2208950		1,170.50	14,046.00
2208952		696.50	8,358.00
2211446		342.50	4,110.00
2216297		137.00	1,644.00
	SUB TOTAL	\$5,587.00	\$ 67,044.00
	GRAND TOTALS (4)	\$65,243.15	\$ 782,917.80

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Policy		Monthly	Annualized
Number		Premium	Premium
2178297	_	\$ 910.50	\$10,926.00
2178300		515.25	6,183.00
2196263		1,420.50	17,046.00
2196392		1,420.50	17,046.00
2170352		461.50	5,538.00
	TOTAL 5	\$4,728.25	\$56,739.00

Policy Number 2169707 Monthly Premium \$414.50 Annualized Premium

\$4,974.00

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Policy Number		Monthly Premium	Annualized Premium
4171400		\$ 160.50	\$ 1,>26.00
2171499		74.50	894.00
2171500			1,854.00
2172522		154.50	
2172523		1,830.50	21,966.00
2172524		2,897.6Q	34,771.20
		70.50	846.00
2178841		67.50	810.00
2178842		3,105.50	37,266.00
2180899			23,766.00
2180900		1,980.50	
2183502		516.50	6, 198.00
2183503		71.50	858.00
		116.75	1,401.00
2186105		293.00	3,516.00
2186106		2,130.50	25,566.00
2186109			34,086.00
2186110		2,840.50	
2191723		410.00	4,920.00
		79.50	954.00
2191724	^	, , , ,	
	TOTAL (7)	\$16,799.85	\$201,598.20

Policy		Monthly	Annualized
Number		Premium	Premium
2177153	6	\$ 5,571.65	\$ 66,859.80
2177154		2,196.05	26,352.60
2187923		2,625.50	31,506.00
2187924		3,887.30	46,647.60
2187180		163.00	1,956.00
2187179		193.00	2,316.00
2187177		126.50	1,518.00
2187178		128.50	1,542.00
	TOTAL (8)	\$14,891.50	\$178,698.00

Policy		Monthly	Annualized
Number		<u>Premium</u>	Premium
2200785		\$502.50	\$ 6,030.00
2202849		195.50	2,346.00
2202850		174.50	2,094.00
	TOTAL (9)	\$872.50	\$10,470.00

Policy Number		Monthly <u>Premium</u>	Annualized Premium
2179558		\$ 328.00	\$3,936.00
2179559		237.50	2,850.00
2187181		18.25	219.00
2187182		17.75	213.00
2187183		408.00	4,896.00
2187184		308.00	4 #A# AA
2187185		13.50	162.00
2187256		333.00	3,996.00
2187262		963.50	11,562.00
2187263		818.50	9,822.00
2187264		1,118,00	13,416.00
2187265		268.00	3,216.00
2187266		6,080.50	72,966.00
2187267		850.50	10,206.00 🧃
2187268		530.50	6,366.00
2189953		260.50	3,126.00
2189954		696.50	8,358.00
2189955		978.50	11,742.00
2191183		424.50	5,094.00
2192168		146.00	1,752.00
2192169		163.00	1,956.00
2192170		89.05	1,068.60
2192171		293.00	3,516.00
2192172		112.50	1,350.00
2193300		121.75	1,461.00
2194518		121.50	1,458.00
	TOTAL (O)	\$15,700.30	\$188.403.60

Policy <u>Number</u>		Monthly Prentum	Annual ized Premium
2144784 2144599 2144604 2144838 2145266 2145267 2144835 2144782 2144603		2,500.50 565.50	\$ 39,126.00 56,166.00 33,846.00 35,766.00 4,656.00 9,306.00 8,256.00 30,006.00 6,786.00
	TOTAL (11)	\$18,659.50	\$223,914.00

STATE U. WILLIAM DEPARTMENT OF STATE
I thirdly curtify that the Mills office on the 18 day of Dec

A. D. 1984. at 4320 clock D. M.,
and was duly recorded in Book
of incorporations, on page