

CERTIFICATE OF LIMITED PARTNERSHIP

OF

LAST CHANCE GENERAL STORE LIMITED PARTNERSHIP

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 LAST CHANCE GENERAL STORE LIMITED PARTNERSHIP.
2. The business of the Partnership shall be to do all things reasonable and proper in the operation of the Last Chance General Store and a service station at Island Park, Idaho.
3. The name and address of the agent for service of process upon the Partnership shall be E. Gale Burns, Box 11, Island Park, Idaho 83429.
4. The names and business addresses of each General and Limited Partner are as follows:

GENERAL PARTNERS

BUSINESS ADDRESS

E. Gale Burns

Last Chance General Store
Box 11
Island Park, Idaho 83429

LIMITED PARTNERS

BUSINESS ADDRESS

E. Gale Burns

Last Chance General Store
Box 11
Island Park, Idaho 83429

Elaine Sylvia Burns

Last Chance General Store
Box 11
Island Park, Idaho 83429

Darrell Carter

661 8th Street
Granite Falls, Minnesota 56241

Hazel Darlene Carter

661 8th Street
Granite Falls, Minnesota 56241

5. The amount of cash and a description and statement of the agreed value of the other property or labor or services contributed by each partner is as follows:

<u>General Partners</u>	<u>Agreed Value or Amount of Cash</u>	<u>Description of Capital</u>
E. Gale Burns	\$ 21,600.00	Properties of sole proprietorship
<u>Limited Partners</u>	<u>Agreed Value or Amount of Cash</u>	<u>Description of Capital</u>
E. Gale Burns and Elaine Sylvia Burns	\$ 71,450.00 \$ 71,450.00	Properties of sole proprietorship.
Darrell Carter and Hazel Darlene Carter	\$ 25,750.00 \$ 25,750.00	Cash

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

7. A Limited Partner may not assign all or any portion of a Partnership interest without offering it for sale to the Partnership and other partners.

8. No partner of the Partnership can sell, 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 Last Chance General Store Limited Partnership. Such agreement provides a right of first refusal to the partnership and the other partners, with the purchase determined pursuant to a certificate of agreed value. 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. The managing partner and resident working partners shall be compensated for services rendered to the partnership. No other partner has the right to receive distributions of property or cash, except distributions of available funds approved by a majority vote of the General Partners 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 General 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 unanimous written agreement of the General Partners or the death, retirement, resignation, withdrawal, insolvency, incompetency or insanity of any General Partner.

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

With the consent of the terminating General Partner if he be alive and competent, or otherwise by his successor in interest, and with the unanimous consent of all the General Partners or if there be no remaining General Partners, Limited Partners owning more than fifty percent (50%) of the outstanding Partnership units owned by Limited Partners, the interest of the terminating General Partner may be converted from a general Partnership interest to a limited Partnership interest and the Partnership reformed on that basis. The converted interests shall be entitled to the same interest in profits and losses or distributions as the interest such partner had as a General Partner. If there are no remaining General Partners a new General Partner or partners shall be selected from the Limited Partners by a majority vote of the Limited Partners and the interest of the Limited Partners or partners so chosen shall be converted to general Partnership interest. The converted interests shall be entitled to the same interest in profits and losses or distributions as the interest such partner had as a Limited Partner.

Dated this 8th day of Aug, 1986.

GENERAL PARTNERS

E. Gale Burns
E. Gale Burns

LIMITED PARTNERS

E. Gale Burns
E. Gale Burns

Elaine Sylvia Burns
Elaine Sylvia Burns

Darrell Carter
Darrell Carter

Hazel Darlene Carter
Hazel Darlene Carter

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