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CERTIFICATE OF LIMITED PARTNERSHIP  
OF ~~SECRETARY OF~~  
MORES CREEK RIM RANCHES LIMITED PARTNERSHIP  
STATE

THE UNDERSIGNED, Desiring to form a limited partnership pursuant to the laws of the state of Idaho, do hereby execute in duplicate this Certificate of Limited Partnership in accordance with the provisions of Section 53-208 of the Idaho Code.

1. The name of the limited partnership is MORES CREEK RIM RANCHES LIMITED PARTNERSHIP.

2. The general character of the partnership's business is to sell and/or develop property within the project known as Mores Creek Rim Ranches, situated in Boise County, Idaho.

3. The name and address of the registered agent for service of process (required to be maintained by Section 53-204, Idaho Code) is David H. Roylance, 4227 Emerald Street, Boise, Idaho.

4. The names and business addresses of the General Partners of the partnership are as follows:

<u>Name</u>	<u>Business Address</u>
David H. Roylance	4227 Emerald Street Boise, Idaho 83704
William J. Kosterman	<u>Bl. 2, Box 2390</u> <u>Nampa, Id. 83651</u>
M. C. Shelly	<u>Bl. 1, Box 97</u> <u>Payette, Id. 83661</u>

The names and business addresses of the Limited Partners of the partnership are as follows:

<u>Name</u>	<u>Business Address</u>
William R. Corcoran	c/o Idaho City Stage Boise, Idaho 83706
A. N. Gordon	c/o Idaho City Stage Boise, Idaho 83706

5. Each of the Limited Partners has contributed the sum of \$250.00 in cash. The General Partners have transferred their interests in the property included or to be included in the project known as Mores Creek Rim Ranches, situated in Boise County, Idaho, including unsold lots within the subdivisions platted or to be platted as a part of said project. The agreed value of the contribution of each of the General Partners is as follows:

David H. Roylance	\$21,454.00
William J. Kosterman	\$53,635.00
M. C. Shelly	\$53,635.00

6. None of the partners have agreed to make any additional contributions to the partnership.

7. Neither of the Limited Partners has the power to grant an assignee the right to become a limited partner; however, the Limited Partners do have the power to assign their respective rights to distributions owing to them as Limited Partners, as well as their respective rights to the return of their capital contributions.

8. Except when the partnership is terminated and dissolved, no partner shall be entitled to terminate his membership in the limited partnership and obtain a distribution respecting his partnership interest. Under termination and dissolution of the partnership, the Limited Partners shall not be entitled to any distribution respecting their partnership interest (other than repayment their original cash contributions and payment of any distributions owing to them as Limited Partners under the terms of the partnership agreement); upon such termination and dissolution, the assets of the partnership shall be distributed (after payment of partnership debts and return of capital contributions) to the General Partners in the following proportions: 16 2/3% to David H. Roylance; 41 2/3% to William J. Kosterman; and 41 2/3% to M. C. Shelly.

9. The partners have the right to receive distributions of funds available for distribution (as defined in the partnership agreement) on the following basis: Each Limited Partner shall be paid a sum equal to 12 1/2% of the gross sales price paid for each lot or other parcel in the Mores Creek Rim Ranches project sold during the term of the partnership (for a total payment to Limited Partners of 25% of such gross sales price). The Limited Partners shall not be entitled to share in any other funds or assets available for distribution. All remaining funds available for distribution are to be allocated to the General Partners as follows: 16 2/3% to David H. Roylance; 41 2/3% to William J. Kosterman; and 41 2/3% to M. C. Shelly.

10. Upon termination and dissolution of the partnership, the partners shall have the right to receive distributions which include a return of their contributions to the extent that the partners shall not have received the same from partnership distributions made previously. In addition, the General Partners shall have the right to receive distributions which include a partial return of capital contributions to the extent that funds become available for distribution from time to time, as provided in the limited partnership agreement.

11. The limited partnership is to be dissolved and its affairs wound up upon the happening of any of the following events:

- (a) The sale of all of the property in the project known as Mores Creek Rim Ranches, situated in Boise County, Idaho.
- (b) Written election to terminate the partnership, signed by each of the General Partners, has been delivered to each Limited Partner.

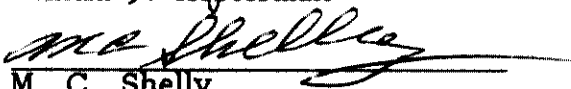
12. The remaining General Partners have the right to continue the business on the happening of an event of withdrawal of a General Partner.

DATED This 20 day of August, 1982.

GENERAL PARTNERS:


  
David H. Roylance

  
William J. Kosterman

  
M. C. Shelly

LIMITED PARTNERS:

  
William R. Corcoran

  
A. N. Gordon