

207001

CERTIFICATE OF LIMITED PARTNERSHIP
OF
VILLAGE CENTER LIMITED PARTNERSHIP

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The undersigned, desiring to form a limited partnership under the Limited Partnership Law of the State of Idaho, make this certificate for that purpose.

1. Name. The name of the limited partnership shall be "Village Center Limited Partnership".

2. Purpose. The purpose of the partnership shall be real estate investment, and to transact all lawful business for which partnerships may be organized under the Limited Partnership Law of Idaho.

3. Location. The principal office of the partnership shall be located at c/o Warm Springs Company, Inc., 109 Boulder View Lane, P.O. Box 2620, Sun Valley, Idaho 83353.

4. Members and Designation. The names and business addresses of the partners and their designation as general or limited partners are:

<u>General Partner</u>	<u>Address</u>
Warm Springs Company, Inc.	109 Boulder View Lane P.O. Box 2620 Sun Valley, ID 83353
<u>Limited Partners</u>	
JSGACG Trust	109 Boulder View Lane P.O. Box 2620 Sun Valley, ID 83353
Idaho Group, Inc.	P.O. Box 21 Ketchum, ID 83340
Nick F. Gyurkey	P.O. Box 21 Ketchum, ID 83340

5. Term. The term of the partnership shall commence upon the filing of this certificate and shall continue until December 31, 2050, unless sooner terminated as provided by the Limited Partnership Agreement.

6. Initial Contribution of Partners. The initial contribution of partners is as follows:

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<u>General Partner</u>	<u>Value of Contribution</u>
Warm Springs Company, Inc.	\$200.00
<u>Limited Partners</u>	
JSGACG Trust	\$250,000.00
Idaho Group, Inc.	\$500,000.00
Nick F. Gyurkey	\$500,000.00

7. Subsequent Contributions of Limited Partners. The limited partners shall make subsequent contributions to the partnership as unanimously agreed between them.

8. Percentage of Interests of Partners. The share of profits which the partners shall receive by reason of its contribution is:

<u>General Partner</u>	<u>Percentage of Interests</u>
Warm Springs Company, Inc.	2 percent
<u>Limited Partners</u>	
JSGACG Trust	49 percent
Idaho Group, Inc.	24.50 percent
Nick F. Gyurkey	24.50 percent

9. Admission of Additional Limited Partners. Additional limited partners may be admitted to the partnership upon the unanimous approval of all partners.

10. The Name and Address of the Registered Agent of the Partnership. Robert Korb, Suite 101, Kneeland Building, 128 Saddle Road, Ketchum, Idaho, 83340.

11. Assignment of Limited Partners Interest. A limited partner may assign or transfer its interest in the partnership only with the written consent of the general partner.

12. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and may be executed by each of the limited partners on a separate signature page.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 13th day of October, 1989.

GENERAL PARTNER: WARM SPRINGS COMPANY, INC.,
an Idaho corporation

By Andrea Gibson
ANDREA C. GIBSON
President

LIMITED PARTNERS: IDAHO GROUP, INC.,
an Idaho corporation

By Nick F. Gyurkey
NICK F. GYURKEY
President

JSGACG TRUST

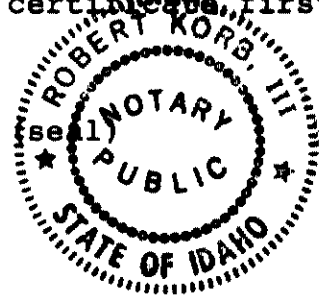
By Andrea Gibson
ANDREA C. GIBSON
Trustee

Nick F. Gyurkey
NICK F. GYURKEY

STATE OF IDAHO)
) ss.
County of Blaine)

On this 13th day of October, 1989, before me, the undersigned, a Notary Public in and for said State, personally appeared ANDREA C. GIBSON, known to me to be the President of Warm Springs Company, Inc., and known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate, first above written.

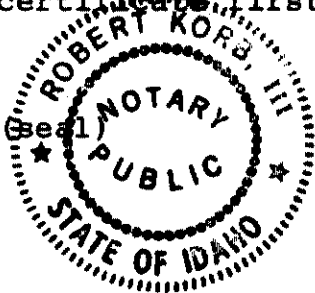


Robert Korb
NOTARY PUBLIC for Idaho
Residing at Ketchikan
Commission Expires Lifetime

STATE OF IDAHO)
) ss.
County of Blaine)

On this 6th day of October, 1989, before me, the undersigned, a Notary Public in and for said State, personally appeared NICK F. GYURKEY, known to me to be the President of Idaho Group, Inc., and known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

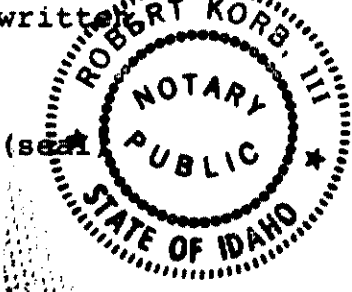


Robert Korb
NOTARY PUBLIC for Idaho
Residing at Ketchikan
Commission Expires Lifetime

STATE OF IDAHO)
) ss.
COUNTY OF BLAINE)

On this 13th day of October, 1989, before me, the undersigned, a Notary Public in and for said State, personally appeared ANDREA C. GIBSON, known to me to be the person whose name is subscribed to the within instrument as the trustee, and acknowledged to me that she executed the same as such trustee.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year first above written.



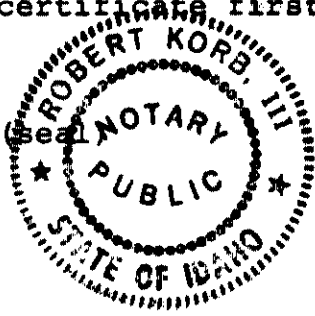
Robert Korb
NOTARY PUBLIC for Idaho
Residing at Ketchikan
Commission Expires Lifetime

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STATE OF IDAHO)
) ss.
County of Blaine)

On this 20th day of October, 1989, before me, the undersigned, a Notary Public in and for said State, personally appeared NICK F. GYURKEY, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he 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.



Robert Korb
NOTARY PUBLIC for Idaho
Residing at Ketchum
Commission Expires Lifetime

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