

635038

The Treaty Rock House
915 West Second Ave.
Spokane, Washington

BOOK 74 PAGE 701

Amendment to Articles and Certificate of Limited Partnership dated June 26, 1973.

The undersigned hereby subscribe to limited partnership interests in The Treaty Rock House (A limited partnership under the laws of the State of Idaho) organized for a Farm Home Administration subsidized apartment house at Post Falls, Idaho.

These limited partnership units shall total \$20,000.00.

Subscription to the units shall be as follows:

Joseph B. Olson, 915 W. Second, Spokane, Wash.	\$2,000.00
Edgar A. Seiter, Post Falls, Idaho	\$5,000.00
Gordon W. Moore, S. 4412 Magnolia, Spokane, Wash.	\$5,000.00
Raymond M. Decker, E. 22 - 45th, Spokane, Wash.	\$5,000.00
Charles Yoke, Deer Park, Wash.	\$3,000.00

The undersigned hereby agree to all provisions, terms and conditions of the Articles of Limited Partnership dated June 26, 1973, as amended.

The undersigned irrevocably appoint the General Partner, with full power of substitution, the undersigned's attorney-in-fact, in his name and for his use and benefit for the purposes and in the manner provided in Article XVI of the Articles of Limited Partnership.

Signatures:

Limited Partners

<u>Name</u>	<u>Address</u>	<u>Date</u>	<u>Amount of additional Limited Partnership Interest</u>
<u>Edgar A. Seiter</u> (Edgar A. Seiter)	Post Falls, Idaho	<u>7-9-73</u>	\$5,000.00
<u>Joseph B. Olson</u> (Joseph B. Olson)	915 W. 2nd Ave. Spokane, Wash.	<u>7-9-73</u>	\$2,000.00
<u>Gordon W. Moore</u> (Gordon W. Moore)	S. 4412 Magnolia Spokane, Wash.	<u>7-9-73</u>	\$5,000.00
<u>Raymond M. Decker</u> (Raymond M. Decker)	E. 2225 - 45th Spokane, Wash.	<u>7/8/73</u>	\$5,000.00
<u>Charles Yoke</u> (Charles Yoke)	Deer Park, Wash.	<u>7-9-73</u>	\$3,000.00

State of Washington) SS
County of Spokane)

On this day personally appeared before me Edgar A. Seiter, Joseph B. Olson, Gordon W. Moore, Raymond M. Decker, and Charles Yoke, known to me to be the individuals described in and who executed the within and foregoing instrument and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my hand and official seal this 9th day of July, 1973.

Robert O. Myers
Notary Public in and for the State
of Washington residing at Spokane

FILED
230
RECORDED at the request of Arvey, Clara Christina, Dyle
M. on the 2nd day of October, 1973
BY: Arleta Jackson
HAROLD L. PEARSON
Deputy
Office of the Recorder
Coeur d'Alene, Idaho
to 915 W. Second St. Spokane, Wash.
(all envelopes) 99228

0061
 0062 GROSS INCOME MEANS ALL INCOME FROM EVERY SOURCE (ALL AS REPORTED IN THE
 0063 ANNUAL REPORT REQUIRED BY ARTICLE XI) EXCLUDING NET GAINS ON THE SALE OR
 0064 EXCHANGE OF PARTNERSHIP PROPERTIES.
 0065
 0066 FHA MEANS FARMERS HOME ADMINISTRATION.
 0067
 0068 ARTICLE IV - BUSINESS.
 0069
 0070 THE BUSINESS AND PURPOSE OF THE PARTNERSHIP IS THE INVESTMENT IN A
 0071 FARMERS HOME ADMINISTRATION LOW INCOME APARTMENT HOUSE AT POST FALLS IDAHO.
 0072
 0073
 0074
 0075 ARTICLE V - NAMES AND ADDRESSES OF PARTNERS.
 0076
 0077 GENERAL PARTNER:
 0078 JOSEPH B. OLSON
 0079
 0080 LIMITED PARTNERS:
 0081 THE NAMES AND ADDRESSES OF LIMITED PARTNERS SHALL BE SET FORTH IN AN
 0082 EXHIBIT HERETO WHICH SHALL BE KEPT AT THE PRINCIPAL PLACE OF BUSINESS OF
 0083 THE PARTNERSHIP.
 0084
 0085 ARTICLE VI - PRINCIPAL PLACE OF BUSINESS.
 0086
 0087 THE PRINCIPAL PLACE OF BUSINESS OF THE PARTNERSHIP SHALL BE 915 WEST SECOND
 0088 AVENUE, SPOKANE, WASHINGTON. THE GENERAL PARTNER MAY FROM TIME TO TIME
 0089 CHANGE THE PRINCIPAL PLACE OF BUSINESS AND IN SUCH EVENT, THE GENERAL
 0090 PARTNER SHALL NOTIFY THE LIMITED PARTNERS IN WRITING WITHIN TEN DAYS OF THE
 0091 EFFECTIVE DATE OF SUCH CHANGE.
 0092
 0093 ARTICLE VII - CAPITAL CONTRIBUTIONS.
 0094
 0095 THE PARTNERSHIP SHALL HAVE CAPITAL OF NOT LESS THAN \$20,000.00
 0096 NO LIMITED PARTNERSHIP INTEREST OR UNIT SHALL BE DEEMED
 0097 EFFECTIVE OR ISSUED UNTIL THE SUBSCRIPTION AGREEMENT HAS BEEN PAID IN FULL.
 0098
 0099 EACH UNIT PURCHASED BY A LIMITED PARTNER SHALL BE FULLY PAID AND NON-
 0100 ASSESSABLE.
 0101
 0102 NO INTEREST SHALL BE PAID ON ANY CONTRIBUTION TO THE CAPITAL OF THE
 0103 PARTNERSHIP.
 0104
 0105 ARTICLE VIII - ALLOCATION OF PROFITS AND LOSSES; DISTRIBUTION TO PARTNERS.
 0106
 0107 A. SUBJECT TO THE PROVISIONS OF ARTICLE IX HEREOF,
 0108 PROFITS, GAINS, AND LOSSES OF THE PARTNERSHIP, COMPUTED IN ACCORDANCE WITH
 0109 THE TERMS SET FORTH IN ARTICLE XI, SHALL BE ALLOCATED TO THE ACCOUNTS OF
 0110 THE LIMITED PARTNERS IN THE RATIOS THAT THEIR SEVERAL CONTRIBUTIONS TO THE
 0111 PARTNERSHIP'S CAPITAL BEAR TO THE TOTAL CONTRIBUTIONS TO THE PARTNERSHIP'S
 0112 CAPITAL.
 0113
 0114
 0115 B. THE PARTNERSHIP SHALL DISTRIBUTE TO THE LIMITED PARTNERS AT LEAST
 0116 ANNUALLY, SUBJECT TO THE LIMITATIONS OF FHA REGULATIONS,
 0117 SO MUCH OF THE PARTNERSHIP'S CASH INCOME AS IS NOT, IN THE SOLE DISCRETION
 0118 OF THE GENERAL PARTNER, NECESSARY FOR THE CONDUCT OF THE PARTNERSHIP'S
 0119 BUSINESS BUT IN ANY EVENT AFTER THE DEDUCTION OF ALL CHARGES AND EXPENSES
 0120 INCURRED IN THE OPERATION OF THE PARTNERSHIP INCLUDING, BUT NOT LIMITED TO,

CERTIFICATE OF LIMITED PARTNERSHIP

AND

0001 ARTICLES OF LIMITED PARTNERSHIP - THE TREATY ROCK HOUSE

0002

0003 THESE ARTICLES OF LIMITED PARTNERSHIP ARE MADE AND ENTERED INTO BY AND

0004 BETWEEN JOSEPH B. OLSON, HEREINAFTER CALLED THE

0005 GENERAL PARTNER, AND ALL OTHER PERSONS, PARTNERSHIPS, CORPORATIONS, TRUSTS

0006 OR OTHER ENTITIES WHO OR WHICH SHALL EXECUTE A SUBSCRIPTION AGREEMENT AND

0007 THEREBY AGREE TO CONTRIBUTE TO THE CAPITAL OF THIS PARTNERSHIP AND TO BE

0008 BOUND BY THE PROVISIONS OF THESE ARTICLES, HEREINAFTER CALLED THE LIMITED

0009 PARTNERS

0010 ARTICLE 1 - FORMATION OF PARTNERSHIP

0011

0012 THE PARTIES HEREBY ENTER INTO A LIMITED PARTNERSHIP UNDER THE PROVISIONS OF

0013 THE UNIFORM LIMITED PARTNERSHIP ACT OF IDAHO, AS AMENDED, AND THE

0014 RIGHTS AND LIABILITIES OF THE PARTNERS SHALL BE AS PROVIDED IN THAT ACT

0015 EXCEPT AS HEREIN OTHERWISE EXPRESSLY PROVIDED.

0016

0017 ARTICLE 11 - NAME

0018

0019 THE BUSINESS OF THE PARTNERSHIP SHALL BE CONDUCTED UNDER THE FIRM NAME OF

0020 THE TREATY ROCK HOUSE OR SUCH OTHER NAME AS THE GENERAL PARTNER SHALL

0021 HEREAFTER DESIGNATE IN A WRITING TO THE LIMITED PARTNERS.

0022

0023 ARTICLE 111 - DEFINITIONS.

0024

0025 ARTICLES MEANS THESE ARTICLES OF LIMITED PARTNERSHIP AS PRESENTLY IN EFFECT

0026 OR HEREAFTER AMENDED.

0027

0028 GENERAL PARTNER MEANS ANY PERSON REFERRED TO AS SUCH IN THESE ARTICLES.

0029

0030 LIMITED PARTNER MEANS ANY PERSON REFERRED TO AS SUCH IN THESE ARTICLES.

0031

0032 PARTNERS MEANS ALL GENERAL PARTNERS AND ALL LIMITED PARTNERS, WHERE NO

0033 DISTINCTION IS REQUIRED BY THE CONTEXT IN WHICH THE TERM IS USED HEREIN.

0034

0035 PARTNERSHIP MEANS THIS PARTNERSHIP AND THE PARTNERSHIP CONTINUING THE

0036 BUSINESS OF THIS PARTNERSHIP IN THE EVENT OF DISSOLUTION AS HEREIN

0037 PROVIDED.

0038

0039 PARTNERSHIP UNIT OR UNIT MEANS THE INTEREST OF A PARTNER, REPRESENTING A

0040 CAPITAL CONTRIBUTION OF \$1,000 AND THE RIGHT TO RECEIVE A SHARE OF THE

0041 PROFITS OR OTHER COMPENSATION BY WAY OF INCOME, AND THE RETURN OF

0042 CONTRIBUTIONS, AS SET FORTH ELSEWHERE IN THESE ARTICLES, AND THE RIGHTS,

0043 POWERS AND PRIVILEGES APPURTENANT THERETO.

0044

0045 UNDERTAKING MEANS THE AGREEMENT OF UNDERTAKING, BETWEEN THE CONTRACTOR

0046 FRANK A. COOK AND THE PARTNERSHIP PROVIDING FOR CONSTRUCTION AT A FARMERS

0047 HOME ADMINISTRATION LOW INCOME APARTMENT HOUSE AT POST FALLS IDAHO.

0048

0049

0050 NET FUNDS MEANS FUNDS RECEIVED FROM THE SALE OF THE UNITS, LESS A

0051 FIGURE EQUAL TO THE SUM OF (A) ALL EXPENSES INCURRED IN CONNECTION WITH THE

0052 FORMATION OF THE PARTNERSHIP AND THE OFFERING OF THE UNITS, AND (B) THE

0053 AGGREGATE OF ANY RETURN OF CAPITAL DISTRIBUTED TO THE LIMITED PARTNERS AT

0054 ANY TIME DURING THE PERIOD OF UNDERTAKING EXCEPT A RETURN OF CAPITAL

0055 ARISING FROM THE EXCESS OF DEPRECIATION OVER MORTGAGE AMORTIZATION.

0056

0057

0058 EXCESS CASH MEANS ALL FUNDS GENERATED IN EACH CALENDAR YEAR COMMENCING IN

0059 1978 AS A RESULT OF THE OPERATIONS OF THE PARTNERSHIP IN EXCESS OF A FIGURE

0060 EQUAL TO 6% OF THE NET FUNDS.

0121 THE COMPENSATION OF THE GENERAL PARTNER DESCRIBED IN ARTICLE IX HEREOF.
 0122 THE GENERAL PARTNER MAY, FROM TIME TO TIME AND IN ITS SOLE DISCRETION,
 0123 DISTRIBUTE ASSETS OF THE PARTNERSHIP IN KIND TO THE PARTNERS.

0124
 0125 C. AN AGGREGATE OF 100% OF ALL ALLOWABLE TAX DEDUCTIONS, SUCH AS
 0126 DEPRECIATION AND INTEREST, SHALL BE ALLOCATED TO THE LIMITED PARTNERS.

0127
 0128 D. THE COMPENSATION DUE TO THE GENERAL PARTNER PURSUANT TO ARTICLE IX
 0129 HEREOF SHALL BE TREATED AS AN EXPENSE OF THE PARTNERSHIP.

0130
 0131 ARTICLE IX - COMPENSATION OF THE GENERAL PARTNER.

0132
 0133 A. FOR ITS MANAGEMENT SERVICES RENDERED THE PARTNERSHIP SHALL PAY TO THE
 0134 GENERAL PARTNER: A. INITIAL FEE EQUAL TO 2 1/2% OF THE TOTAL F H A CERTIFIED
 0135 REPLACEMENT VALUE, OF THE PROJECT, BUT SHALL NOT EXCEED \$10,000.00 THIS FEE
 0136 SHALL BE PAID ONLY FROM THE PROCEEDS OF THE LIMITED PARTNERSHIP UNITS AND
 0137 SHALL BE CONSIDERED FULLY EARNED UPON RECEIPT BY THE GENERAL PARTNER.

0138
 0139 B. FOR ITS CONTINUED MANAGEMENT AND INVESTMENT ADVICE TO THE
 0140 PARTNERSHIP, THE PARTNERSHIP SHALL PAY THE GENERAL PARTNER AN ANNUAL
 0141 MANAGEMENT FEE EQUAL TO .5% OF GROSS INCOME PER ANNUM. THE MANAGEMENT FEE
 0142 SHALL BE PAID ON OR BEFORE 15 DAYS AFTER THE LAST DAY OF EACH QUARTER; IN
 0143 THE ABSENCE OF SUFFICIENT FUNDS TO PAY THE SAME, THE MANAGEMENT FEE SHALL
 0144 ACCRUE.

0145
 0146 C. IN ADDITION TO THE FOREGOING, THE GENERAL PARTNER WILL RECEIVE AN
 0147 INCENTIVE FEE ON THE SALE OF THE PARTNERSHIP PROPERTY EQUAL TO 25% OF THE
 0148 EXCESS OF THE NET SALES PRICE OVER THE PARTNERSHIP'S NET LIABILITIES INCLUD
 0149 ING THE MORTGAGE ON THE PROPERTY.

0150
 0151
 0152
 0153
 0154

0155 ARTICLE X - MANAGEMENT AND OPERATION OF BUSINESS.

0156
 0157 A. THE GENERAL PARTNER SHALL HAVE THE EXCLUSIVE MANAGEMENT AND CONTROL OF
 0158 THE BUSINESS OF THE PARTNERSHIP.

0159 THE PARTNERSHIP SHALL PAY ALL EXPENSES INCURRED FOR THE BUSINESS AND
 0160 OPERATIONS OF THE PARTNERSHIP AND ITS PROPERTIES INCLUDING, BUT NOT LIMITED
 0161 TO: THE COMPENSATION OF THE GENERAL PARTNER DESCRIBED IN ARTICLE IX,
 0162 SALARIES OF EMPLOYEES PERFORMING WORK FOR THE PARTNERSHIP PROPERTIES,
 0163 MAINTENANCE CONTRACTS, UTILITY BILLS, ADVERTISING, REAL ESTATE TAXES,
 0164 INSURANCE PREMIUMS, BILLS FOR ALTERATIONS, REPAIRS AND MAINTENANCE OF THE
 0165 PARTNERSHIP PROPERTIES, THE SALARIES OF RESIDENT MANAGERS FOR THE PARTNER-
 0166 SHIP PROPERTIES, LEGAL FEES, ACCOUNTING FEES AND OTHER EXPENSES.
 0167 DURING THE CONTINUANCE OF THE PARTNERSHIP THE GENERAL PARTNER SHALL
 0168 DILIGENTLY AND FAITHFULLY DEVOTE SUCH OF ITS TIME TO THE BUSINESS OF THE
 0169 PARTNERSHIP AS MAY BE NECESSARY TO CONDUCT IT FOR THE GREATEST ADVANTAGE
 0170 OF THE PARTNERSHIP AND SHALL RENDER TO THE LIMITED PARTNERS, WHENEVER
 0171 REASONABLY REQUESTED BY THEM, A JUST AND FAITHFUL ACCOUNT OF ALL DEALINGS
 0172 AND TRANSACTIONS IN RELATION TO THE BUSINESS OF THE PARTNERSHIP.

0173 THE GENERAL PARTNER AND ITS DESIGNEES MAY HOLD TITLE TO THE PARTNERSHIP
 0174 PROPERTIES AS NOMINEE FOR THE PARTNERSHIP.
 0175 THE GENERAL PARTNER MAY IN ITS DISCRETION ACQUIRE, HOLD AND DISPOSE OF ANY
 0176 REAL PROPERTY, INTEREST THEREIN, OR APPURTENANCE THERETO, AS WELL AS
 0177 PERSONAL OR MIXED PROPERTY CONNECTED THEREWITH, INCLUDING THE PURCHASE,
 0178 LEASE, DEVELOPMENT, IMPROVEMENT, MAINTENANCE, EXCHANGE, TRADE OR SALE OF
 0179 SUCH PROPERTY, AT SUCH PRICE, RENTAL OR AMOUNT, FOR CASH, SECURITIES OR
 0180 OTHER PROPERTY, WHEN AND UPON SUCH TERMS AS IT SHALL DEEM TO BE IN THE BEST

0181 INTERESTS OF THE PARTNERSHIP PROVIDED THAT THE GENERAL PARTNER MAY NOT
 0182 CONSUMMATE A SALE OR PLEDGE OF SUBSTANTIALLY ALL OF THE ASSETS OF THE
 0183 PARTNERSHIP FOR THE PURPOSE OF LIQUIDATION OF THE PARTNERSHIP OR
 0184 TERMINATING ITS REAL ESTATE BUSINESS UNLESS (1) FOR A DISSOLUTION AS
 0185 PROVIDED IN ARTICLE XV, OR (2) THE GENERAL PARTNER HAS OBTAINED THE PRIOR
 0186 CONSENT BY THE WRITTEN CONSENT OR THE VOTE (AT A MEETING DULY CALLED AND
 0187 HELD) OF THOSE LIMITED PARTNERS OWNING IN EXCESS OF 50% OF THE PARTNERSHIP'S
 0188 CAPITAL ACCOUNTS.
 0189 EXCEPT AS OTHERWISE PROVIDED HEREIN, THE GENERAL PARTNER MAY IN ITS
 0190 DISCRETION, BORROW MONEY AND, IF SECURITY IS REQUIRED THEREFOR, MORTGAGE,
 0191 ENCUMBER, PLEDGE, HYPOTHECATE OR SUBJECT TO ANY OTHER SECURITY DEVICE ANY
 0192 OF THE PROPERTY OF THE PARTNERSHIP, OBTAIN REPLACEMENT OF ANY MORTGAGE,
 0193 ENCUMBRANCE, PLEDGE, HYPOTHECATION, OR OTHER SECURITY DEVICE, AND PREPAY, IN
 0194 WHOLE AND IN PART, REFINANCE, INCREASE, MODIFY, CONSOLIDATE, OR EXTEND ANY
 0195 MORTGAGE, ENCUMBRANCE, PLEDGE, HYPOTHECATION OR OTHER SECURITY DEVICE, ALL
 0196 OF THE FOREGOING WHEN AND UPON SUCH TERMS AND IN SUCH AMOUNTS AS IT SHALL
 0197 BE IN THE BEST INTERESTS OF THE PARTNERSHIP.
 0198
 0199 B. THE LIMITED PARTNERS SHALL NOT PARTICIPATE IN THE MANAGEMENT OR
 0200 CONTROL OF THE PARTNERSHIP'S BUSINESS NOR SHALL THEY TRANSACT ANY BUSINESS
 0201 FOR THE PARTNERSHIP, NOR SHALL THEY HAVE THE POWER TO SIGN FOR OR BIND THE
 0202 PARTNERSHIP, SAID POWERS BEING VESTED SOLELY AND EXCLUSIVELY IN THE GENERAL
 0203 PARTNER.
 0204
 0205 C.
 0206 1. THE LIMITED PARTNERS SHALL HAVE THE FOLLOWING RIGHTS, POWERS,
 0207 PRIVILEGES, DUTIES AND LIABILITIES:
 0208 A. THE LIMITED PARTNERS SHALL HAVE THE SAME RIGHTS AS THE GENERAL
 0209 PARTNER: (I) TO HAVE FULL AND TRUE INFORMATION OF ALL THINGS AFFECTING THE
 0210 PARTNERSHIP, AND A FORMAL ACCOUNT OF THE PARTNERSHIP AFFAIRS, WHENEVER
 0211 CIRCUMSTANCES RENDER IT JUST AND REASONABLE; AND (II) TO HAVE A DISSOLUTION
 0212 AND WINDING UP BY DECREE OF COURT.
 0213 B. THE LIMITED PARTNERS SHALL RECEIVE FROM THE PARTNERSHIP, IN THE SOLE
 0214 DISCRETION OF THE GENERAL PARTNER, THE SHARE OF THE PROFITS PROVIDED FOR IN
 0215 THESE ARTICLES.
 0216 C. THE LIMITED PARTNERS SHALL NOT RECEIVE FROM THE GENERAL PARTNER OR OUT
 0217 OF PARTNERSHIP PROPERTY ANY PART OF THEIR CAPITAL ACCOUNT, EXCEPT
 0218 ALLOCATION OF DEPRECIATION IN EXCESS OF AMORTIZATION OF PRINCIPAL UNTIL: (I)
 0219 ALL LIABILITIES OF THE PARTNERSHIP, EXCEPT LIABILITIES TO THE LIMITED
 0220 PARTNERS ON ACCOUNT OF THEIR CONTRIBUTIONS, HAVE BEEN PAID OR THERE REMAINS
 0221 PROPERTY OF THE PARTNERSHIP SUFFICIENT TO PAY THEM; (II) THE CONSENT OF THE
 0222 GENERAL PARTNER AND ALL LIMITED PARTNERS IS MADE, UNLESS THE RETURN OF THE
 0223 CONTRIBUTION MAY BE RIGHTFULLY DEMANDED UNDER THE PROVISIONS OF (C) BELOW.
 0224 AND (III) THE CERTIFICATE OF LIMITED PARTNERSHIP IS CANCELLED OR AMENDED SO
 0225 AS TO SET FORTH THE WITHDRAWAL OR REDUCTION OF THE CAPITAL CONTRIBUTIONS OF
 0226 THE LIMITED PARTNERS.
 0227 D. SUBJECT TO THE PROVISIONS OF (C) ABOVE, A LIMITED PARTNER MAY RIGHTFULLY
 0228 DEMAND THE RETURN OF HIS CAPITAL ACCOUNT ONLY ON THE DISSOLUTION AND
 0229 WINDING UP OF THE PARTNERSHIP.
 0230 E. EXCEPT WITH THE CONSENT OF THE GENERAL PARTNER AND ALL LIMITED PARTNERS,
 0231 A LIMITED PARTNER, IRRESPECTIVE OF THE NATURE OF HIS CONTRIBUTION, HAS ONLY
 0232 THE RIGHT TO DEMAND AND RECEIVE CASH IN RETURN FOR HIS CONTRIBUTION.
 0233
 0234 2. THE LIMITED PARTNERS SHALL HAVE THE RIGHT TO AMEND THESE ARTICLES IN THE
 0235 MANNER SET FORTH IN ARTICLE XIII.
 0236
 0237 ARTICLE XI - BOOKS OF ACCOUNT AND REPORTS.
 0238
 0239 PROPER BOOKS OF ACCOUNT SHALL BE KEPT WHEREIN SHALL BE ENTERED ALL
 0240 TRANSACTIONS, MATTERS AND THINGS RELATING TO THE PARTNERSHIP'S BUSINESS AS

0301 IN WRITING BY THE GENERAL PARTNER AND IN COMPLIANCE WITH ALL APPLICABLE
 0302 LAWS. ASSIGNMENTS MAY BE MADE ONLY SUBJECT TO THE GENERAL
 0303 PARTNER'S WRITTEN CONSENT, WHICH CONSENT CANNOT BE UNREASONABLY WITHHELD.
 0304 THE GENERAL PARTNER SHALL BE ENTITLED TO A TRANSFER FEE FROM THE ASSIGNOR
 0305 WHICH IS SUFFICIENT TO COVER ALL REASONABLE EXPENSES CONNECTED WITH SUCH
 0306 ASSIGNMENT AND SUBSCRIPTION.
 0307

0308 THE DIVISION AND ALLOCATION OF NET PROFITS AND NET LOSSES ATTRIBUTABLE TO A
 0309 PARTNERSHIP INTEREST, THE SUBJECT OF AN ASSIGNMENT BETWEEN ASSIGNOR AND
 0310 ASSIGNEE, DURING ANY FISCAL YEAR, OF THE PARTNERSHIP SHALL BE BASED UPON
 0311 OWNERSHIP ON THE LAST DAY OF THE FISCAL YEAR. THE FULL YEAR'S PROFITS
 0312 AND LOSSES SHALL BE ALLOCATED TO THE OWNER OF THE PARTNERSHIP UNIT ON THE
 0313 LAST DAY OF THE FISCAL YEAR.
 0314
 0315

0316 THE PARTNERSHIP SHALL, AFTER NOTICE OF ANY ASSIGNMENT AND ACCEPTANCE
 0317 THEREOF BY THE GENERAL PARTNER PURSUANT TO THE PROVISIONS OF THIS ARTICLE,
 0318 THEREAFTER PAY ALL FURTHER DISTRIBUTIONS OR PROFITS OR OTHER COMPENSATION
 0319 BY WAY OF INCOME, OR RETURNS OF CAPITAL, ON THE INTEREST SO ASSIGNED TO THE
 0320 ASSIGNEE.
 0321

0322 IN THE ABSENCE OF NOTICE TO AND ACCEPTANCE BY THE GENERAL PARTNER OF THE
 0323 ASSIGNMENT, WHETHER BY OPERATION OF LAW OR OTHERWISE, ANY PAYMENT TO AN
 0324 ASSIGNING PARTNER OR ASSIGNEE OR TO HIS EXECUTORS, ADMINISTRATORS OR LEGAL
 0325 REPRESENTATIVES SHALL ACQUIT THE GENERAL PARTNER AND THE PARTNERSHIP OF
 0326 LIABILITY, TO THE EXTENT OF SUCH PAYMENT, TO ANY OTHER PERSON WHO MAY BE
 0327 INTERESTED IN SUCH PAYMENT BY REASON OF AN ASSIGNMENT BY THE PARTNER OR
 0328 ASSIGNEE OR BY REASON OF HIS DEATH, LEGAL DISABILITY, BANKRUPTCY, INSOLVENCY
 0329 OR OTHERWISE.
 0330

0331 D. AT THE REQUEST OF THE SUCCESSOR IN INTEREST OR OF THE EXECUTORS,
 0332 ADMINISTRATORS OR LEGAL REPRESENTATIVES OF A LIMITED PARTNER EITHER
 0333 DECEASED OR UNDER LEGAL DISABILITY, THE GENERAL PARTNER SHALL, AND AT THE
 0334 REQUEST OF A SUBSTITUTED LIMITED PARTNER, MAY, AT ITS OPTION, FILE ON
 0335 BEHALF OF THE PARTNERSHIP AN ELECTION UNDER SECTION 754 OF THE INTERNAL
 0336 REVENUE CODE OF 1954 PERMITTING ADJUSTMENTS TO BASIS AS PROVIDED IN
 0337 SECTION 734 AND 743 OF THE INTERNAL REVENUE CODE OF 1954.
 0338

0339 E. THE GENERAL PARTNER MAY NOT, WITHOUT THE AFFIRMATIVE VOTE OR CONSENT
 0340 IN WRITING OF LIMITED PARTNERS OWNING IN EXCESS OF 50% OF THE PARTNERSHIP'S
 0341 CAPITAL ACCOUNTS, SUBSTITUTE ONE OR MORE GENERAL PARTNERS TO ACT IN ITS
 0342 PLACE OR ADMIT ANY OTHER GENERAL PARTNERS.
 0343

0344 F. THE GENERAL PARTNER MAY (1) ADMIT LIMITED PARTNERS OR ASSIGNEES THEREOF
 0345 AT SUCH TIMES AS THE UNITS ARE BEING OFFERED AND (2) ADMIT AS A
 0346 LIMITED PARTNER ANY SUCCESSOR IN INTEREST TO A LIMITED PARTNER EITHER
 0347 DECEASED OR UNDER LEGAL DISABILITY.
 0348

0349 G. ANY PERSON ADMITTED TO THE PARTNERSHIP AS A GENERAL OR LIMITED PARTNER
 0350 SHALL BE SUBJECT TO ALL OF THE PROVISIONS OF THESE ARTICLES AS IF
 0351 ORIGINALLY A PARTY TO THEM.
 0352

0353 H. THE GENERAL PARTNER MAY, AND SHALL AT THE REQUEST OF LIMITED PARTNERS
 0354 OWNING NOT LESS THAN 40% OF THE PARTNERSHIP'S CAPITAL ACCOUNTS, SUBMIT TO
 0355 THE LIMITED PARTNERS BY REGISTERED OR CERTIFIED MAIL A VERBATIM STATEMENT
 0356 OF ANY PROPOSED REMOVAL OF THE GENERAL PARTNER OR AMENDMENT TO THESE
 0357 ARTICLES, A STATEMENT OF THE PURPOSE OF ANY SUCH AMENDMENT, AND AN
 0358 OPINION OF COUNSEL, WHO MAY HIMSELF BE A MEMBER OF THE PARTNERSHIP, AS TO
 0359 THE LEGALITY OF ANY SUCH AMENDMENT. THE GENERAL PARTNER MAY INCLUDE IN
 0360 ANY SUCH SUBMISSION ITS VIEWS AS TO THE PROPOSED REMOVAL OF THE GENERAL

0241 ARE USUALLY ENTERED INTO BOOKS OF ACCOUNT KEPT BY PERSONS ENGAGED IN A
 0242 BUSINESS OF A LIKE CHARACTER. THE BOOKS OF ACCOUNT SHALL BE KEPT AT THE
 0243 PRINCIPAL PLACE OF BUSINESS OF THE PARTNERSHIP AND EACH LIMITED PARTNER
 0244 SHALL AT ALL TIMES DURING REASONABLE BUSINESS HOURS HAVE FREE ACCESS TO AND
 0245 THE RIGHT TO INSPECT AND COPY THE SAME. THE GENERAL PARTNER SHALL MAIL
 0246 ANNUALLY WITHIN 90 DAYS AFTER THE CLOSE OF EACH CALENDAR YEAR, A REPORT OF
 0247 THE BUSINESS AND OPERATIONS OF THE PARTNERSHIP DURING THE CALENDAR YEAR TO
 0248 THE LIMITED PARTNERS, WHICH REPORT SHALL CONSTITUTE THE ACCOUNTING OF THE
 0249 GENERAL PARTNER FOR SUCH YEAR. THE REPORT SHALL CONTAIN FINANCIAL STATE-
 0250 MENTS INCLUDING A STATEMENT OF ASSETS AND LIABILITIES AND A STATEMENT OF
 0251 INCOME AND EXPENSES PREPARED BY A CERTIFIED PUBLIC ACCOUNTANT,
 0252 AND SHALL OTHERWISE BE IN SUCH FORM AND HAVE SUCH
 0253 CONTENT AS THE GENERAL PARTNER DEEMS PROPER. SUCH REPORT SHALL INCLUDE
 0254 INCOME FROM EVERY SOURCE, INCLUDING NET GAINS FROM DISPOSITION OR SALE OF
 0255 PARTNERSHIP PROPERTY.
 0256 NECESSARY TAX INFORMATION SHALL BE DELIVERED TO EACH LIMITED PARTNER AND
 0257 EVERY EFFORT SHALL BE MADE BY THE GENERAL PARTNER TO FURNISH SUCH INFOR-
 0258 MATION BY THE 28TH DAY OF FEBRUARY EACH YEAR.

0259
 0260 ARTICLE XII - PARTNERSHIP FUNDS.

0261
 0262 THE FUNDS OF THE PARTNERSHIP SHALL BE DEPOSITED IN SUCH ACCOUNT OR ACCOUNTS
 0263 AS SHALL BE DESIGNATED BY THE GENERAL PARTNER. ALL WITHDRAWALS AGAINST SUCH
 0264 ACCOUNTS SHALL BE MADE BY THE GENERAL PARTNER OR BY ITS PROPERLY DELEGATED
 0265 AGENTS.

0266
 0267 ARTICLE XIII - ASSIGNMENT OF PARTNERSHIP INTERESTS; ADMISSION OF PARTNERS;
 0268 AMENDMENT OF PARTNERSHIP ARTICLES; SPECIAL MEETINGS; REPLACEMENT OF GENERAL
 0269 PARTNER.

0270
 0271 A. A LIMITED PARTNER'S INTEREST IN THE PARTNERSHIP IS ASSIGNABLE ONLY IN
 0272 THE MANNER AND UPON THE CONDITIONS PROVIDED IN THIS ARTICLE:

0273
 0274 1. A SUBSTITUTED LIMITED PARTNER IS A PERSON ADMITTED TO ALL THE RIGHTS
 0275 OF A LIMITED PARTNER WHO HAS DIED OR HAS ASSIGNED HIS INTEREST IN THE
 0276 PARTNERSHIP.

0277
 0278 2. AN ASSIGNEE SHALL HAVE THE RIGHT TO BECOME A SUBSTITUTED LIMITED
 0279 PARTNER ONLY IF THE GENERAL PARTNER CONSENTS IN WRITING THERETO.

0280
 0281 3. AN ASSIGNEE BECOMES A SUBSTITUTED LIMITED PARTNER ONLY WHEN THE
 0282 CERTIFICATE OF LIMITED PARTNERSHIP IS APPROPRIATELY AMENDED IN ACCORDANCE
 0283 WITH THE UNIFORM LIMITED PARTNERSHIP ACT OF IDAHO

0284
 0285 4. A SUBSTITUTED LIMITED PARTNER HAS ALL THE RIGHTS AND POWERS, AND IS
 0286 SUBJECT TO ALL THE RESTRICTIONS AND LIABILITIES, AS HIS ASSIGNOR.

0287
 0288 5. AN ASSIGNEE WHO DOES NOT BECOME A SUBSTITUTED LIMITED PARTNER HAS NO
 0289 RIGHT TO REQUIRE ANY INFORMATION OR ACCOUNT OF THE PARTNERSHIP'S
 0290 TRANSACTIONS OR TO INSPECT THE PARTNERSHIP'S BOOKS AND SHALL ONLY BE
 0291 ENTITLED TO RECEIVE THE SHARE OF THE PROFITS OR OTHER COMPENSATION BY WAY
 0292 OF INCOME, OR THE RETURN OF HIS CONTRIBUTION, TO WHICH HIS ASSIGNOR WOULD
 0293 OTHERWISE BE ENTITLED.

0294
 0295 C. THE ASSIGNMENT OF ANY INTEREST IN THIS PARTNERSHIP UPON THE BOOKS OF THE
 0296 PARTNERSHIP SHALL BE ACCOMPLISHED ONLY BY THE SUBMISSION TO THE GENERAL
 0297 PARTNER BY THE ASSIGNOR OF A WRITTEN ASSIGNMENT, SATISFACTORY IN FORM AND
 0298 SUBSTANCE TO THE GENERAL PARTNER, DULY ACKNOWLEDGED BEFORE A NOTARY PUBLIC.
 0299 ANY SUCH ASSIGNMENT SHALL BE EFFECTIVE ONLY AS OF THE FIRST DAY OF THE
 0300 SUCCEEDING CALENDAR MONTH FOLLOWING THE DATE THE ASSIGNMENT WAS ACCEPTED

0361 PARTNER OR AS TO THE PROPOSED AMENDMENT. THE GENERAL PARTNER MAY REQUIRE
0362 THE WRITTEN CONSENT OF OR MAY CALL AND REQUIRE A MEETING OF THE LIMITED
0363 PARTNERS AT SUCH PLACE AS IT MAY DESIGNATE TO CONSIDER AND ADOPT THE
0364 PROPOSED REMOVAL OF THE GENERAL PARTNER OR THE PROPOSED AMENDMENT. THE
0365 AFFIRMATIVE VOTE OR WRITTEN CONSENT OF LIMITED PARTNERS OWNING NOT LESS
0366 THAN 60 2/3% OF THE PARTNERSHIP'S CAPITAL ACCOUNTS SHALL RESULT IN THE
0367 ADOPTION OF THE PROPOSED AMENDMENT. THE AFFIRMATIVE VOTE AT SUCH
0368 MEETING OR THE WRITTEN CONSENT OF LIMITED PARTNERS OWNING IN EXCESS
0369 OF 50% OF THE PARTNERSHIP'S CAPITAL ACCOUNTS SHALL BE REQUIRED TO REMOVE
0370 THE GENERAL PARTNER. THE GENERAL PARTNER SHALL KEEP ALL LIMITED PARTNERS
0371 ADVISED OF THE STATUS OF ANY SUCH PROPOSED AMENDMENT OR REMOVAL OF THE
0372 GENERAL PARTNER AND SHALL PROMPTLY NOTIFY ALL LIMITED PARTNERS UPON FINAL
0373 ADOPTION OR REJECTION OF ANY SUCH AMENDMENT OR PROPOSAL TO REMOVE THE
0374 GENERAL PARTNER. IN THE EVENT THAT THE GENERAL PARTNER IS ADJUDGED
0375 BANKRUPT OR ELECTS TO RETIRE, RESIGN OR WITHDRAW FROM THE PARTNERSHIP,
0376 IT SHALL GIVE WRITTEN NOTICE THEREOF TO THE LIMITED PARTNERS. IN THE EVENT
0377 OF THE RETIREMENT, RESIGNATION OR WITHDRAWAL OF THE GENERAL PARTNER, THE
0378 GENERAL PARTNER SHALL DELIVER WRITTEN NOTICE THEREOF 30 DAYS IN ADVANCE
0379 OF ITS RETIREMENT, RESIGNATION OR WITHDRAWAL. WITHIN 30 DAYS AFTER THE
0380 DATE OF SUCH NOTICE OR NOTICE OF THE GENERAL PARTNER'S REMOVAL, AND AT A
0381 MEETING REQUESTED BY ANY LIMITED PARTNER OR BY WRITTEN CONSENTS OF THE
0382 LIMITED PARTNERS, THE PARTNERSHIP MAY BE CONTINUED BY ELECTING A NEW
0383 GENERAL PARTNER TO REPLACE THE BANKRUPT OR RETIRING GENERAL PARTNER UPON
0384 THE AFFIRMATIVE VOTE AT SUCH MEETING OR THE WRITTEN CONSENTS OF LIMITED
0385 PARTNERS OWNING IN EXCESS OF 50% OF THE CAPITAL ACCOUNTS OF THE
0386 PARTNERSHIP.

0387
0388 1. SPECIAL MEETINGS OF THE PARTNERSHIP MAY BE CALLED BY THE GENERAL
0389 PARTNER AND WILL BE CALLED BY IT UPON THE WRITTEN REQUEST OF LIMITED
0390 PARTNERS OWNING 40% OR MORE OF THE PARTNERSHIP'S CAPITAL ACCOUNTS. WRITTEN
0391 NOTICE OF ANY SPECIAL MEETING SHALL BE MAILED TO ALL OF THE LIMITED
0392 PARTNERS AT LEAST 10 DAYS PRIOR TO THE DATE ON WHICH THE SPECIAL MEETING
0393 IS TO BE HELD AND SHALL STATE THE NATURE OF THE BUSINESS TO BE TRANS-
0394 ACTED AND NO OTHER BUSINESS WILL BE CONSIDERED.

0395
0396 ARTICLE XI. - DURATION OF BUSINESS.

0397
0398 THE PARTNERSHIP SHALL COMMENCE BUSINESS NOT LATER THAN JULY 1, 1973
0399 AND SHALL CONTINUE THEREAFTER UNTIL JULY 1, 2015, UNLESS EARLIER
0400 DISSOLVED PURSUANT TO THE PROVISIONS OF ARTICLE XV HEREOF OR AS OTHERWISE
0401 PROVIDED BY LAW.

0402
0403 ARTICLE XV. - DISSOLUTION AND LIQUIDATION.

0404
0405 A. THE PARTNERSHIP SHALL DISSOLVE (1) UPON THE BANKRUPTCY, REMOVAL, RETIRE-
0406 MENT, RESIGNATION OR WITHDRAWAL OF THE GENERAL PARTNER, UNLESS A SUCCESSOR
0407 GENERAL PARTNER IS ELECTED BY THE LIMITED PARTNERS IN ACCORDANCE WITH THE
0408 PROVISIONS OF ARTICLE XIII HI OR (2) UPON 30 DAYS' NOTICE IN WRITING TO THE
0409 LIMITED PARTNERS BY THE GENERAL PARTNER OR (3) BY OPERATION OF LAW OR BY
0410 DECREE OF COURT OR (4) THE AFFIRMATIVE VOTE OR WRITTEN CONSENT OF THE
0411 LIMITED PARTNERS OWNING IN EXCESS OF 50% OF THE PARTNERSHIP'S CAPITAL
0412 ACCOUNTS.

0413 THE RIGHT TO EXPEL ANY LIMITED PARTNER WHO MAY FAIL OR REFUSE TO PAY INTO
0414 THE CAPITAL OF THE PARTNERSHIP THE AMOUNT OF HIS SUBSCRIPTION, OR WHO MAY
0415 ATTEMPT TO PARTICIPATE IN OR INTERFERE IN ANY WAY WITH THE MANAGEMENT
0416 OF THE PARTNERSHIP'S AFFAIRS, IS HEREBY EXPRESSLY RESERVED TO THE GENERAL
0417 PARTNER IN ITS SOLE AND ABSOLUTE DISCRETION.

0418
0419 B. IN THE EVENT THE PARTNERSHIP IS DISSOLVED, THE BUSINESS OF THE
0420 PARTNERSHIP MAY BE CONTINUED BY THE GENERAL PARTNER, OR ITS SUCCESSOR AS

0421 SUCH, APPOINTED EITHER BY THE GENERAL PARTNER OR BY THE LIMITED PARTNERS
 0422 OWNING IN EXCESS OF 50% OF THE PARTNERSHIP'S CAPITAL ACCOUNTS, WITHOUT
 0423 LIMITATION AND WITHOUT WINDING UP AND LIQUIDATION. IN SUCH EVENT, TITLE
 0424 TO PROPERTIES OWNED BY THE DISSOLVED PARTNERSHIP SHALL BE IMMEDIATELY
 0425 VESTED IN A NEW PARTNERSHIP WHICH SHALL CONTINUE THE BUSINESS OF THE
 0426 PARTNERSHIP UNDER AND PURSUANT TO ALL THE TERMS AND CONDITIONS OF THESE
 0427 ARTICLES AND UNDER THE SAME NAME. IN THE EVENT THE PARTNERSHIP IS
 0428 DISSOLVED AND ITS BUSINESS NOT CONTINUED BY THE GENERAL PARTNER, OR THE
 0429 GENERAL PARTNER'S SUCCESSOR AS SUCH, AS HEREINAFTER PROVIDED, THE AFFAIRS
 0430 OF THE PARTNERSHIP SHALL BE WOUND UP AND THE PARTNERSHIP SHALL BE
 0431 LIQUIDATED BY THE GENERAL PARTNER. THE PROCEEDS OF SUCH WINDING UP AND
 0432 LIQUIDATION SHALL BE DISTRIBUTED IN THE FOLLOWING ORDER: (1) TO CREDITORS,
 0433 IN THE ORDER OF PRIORITY AS PROVIDED BY LAW; (2) TO THE GENERAL PARTNER IN
 0434 PAYMENT OF THE COMPENSATION TO WHICH THE GENERAL PARTNER IS ENTITLED AT
 0435 THE TIME OF ANY SUCH PAYMENT OR FROM TIME TO TIME; (3) TO LIMITED
 0436 PARTNERS IN RESPECT TO THEIR SHARE OF THE PROFITS AND OTHER COMPENSATION
 0437 BY WAY OF INCOME ON THEIR CONTRIBUTIONS; (4) TO THE LIMITED PARTNERS ON A
 0438 PRO-RATA BASIS WITH RESPECT TO THEIR CAPITAL CONTRIBUTIONS.
 0439 IN THE EVENT THAT A LIMITED PARTNER IS EXPELLED FROM THE PARTNERSHIP, THE
 0440 BUSINESS OF THE PARTNERSHIP SHALL BE CONTINUED AND THE PARTNERSHIP SHALL,
 0441 UNLESS THE PARTNERSHIP PURCHASES SUCH LIMITED PARTNER'S INTEREST ONLY BE
 0442 REQUIRED TO EXECUTE AND DELIVER TO SUCH LIMITED PARTNER UNRECORDABLE
 0443 ASSIGNMENTS OF HIS INTERESTS, IF ANY, IN THE PARTNERSHIP'S ASSETS, WHICH
 0444 SHALL BE SUBJECT TO ANY AGREEMENTS THEN IN EFFECT WITH RESPECT THERETO,
 0445 SUBJECT TO ANY STATEMENT IN THE CERTIFICATE OF LIMITED PARTNERSHIP OR TO
 0446 SUBSEQUENT AGREEMENT, THE LIMITED PARTNERS SHALL SHARE IN THE PARTNERSHIP'S
 0447 ASSETS WITH RESPECT TO THEIR CLAIMS FOR CAPITAL, AND WITH RESPECT TO THEIR
 0448 CLAIMS FOR PROFITS OR FOR COMPENSATION BY WAY OF INCOME ON THEIR
 0449 CONTRIBUTIONS, RESPECTIVELY, IN PROPORTION TO THE RESPECTIVE AMOUNTS OF
 0450 SUCH CLAIMS.
 0451 IN THE EVENT IT IS DETERMINED THAT A LIMITED PARTNER HAS RIGHTFULLY
 0452 DEMANDED THE RETURN OF HIS CAPITAL ACCOUNT, OR IS ENTITLED TO A DECREE OF
 0453 DISSOLUTION, OR IN THE EVENT THAT A LIMITED PARTNER IS EXPELLED, THE
 0454 PARTNERSHIP, IN LIEU OF ANY OTHER RIGHTS WHICH SUCH LIMITED PARTNER
 0455 MAY HAVE, SHALL HAVE THE OPTION TO PURCHASE SUCH LIMITED PARTNER'S INTEREST
 0456 BY PAYING TO SUCH LIMITED PARTNER OR HIS SUCCESSOR IN INTEREST OR LEGAL
 0457 REPRESENTATIVE, AN AMOUNT EQUAL TO THE INTEREST OF THE LIMITED PARTNER IN
 0458 THE PARTNERSHIP, AS REFLECTED IN THE BOOKS OF ACCOUNT, ADJUSTED TO REFLECT
 0459 ANY DEBIT OR CREDIT BALANCE IN THE LIMITED PARTNER'S INCOME OR CAPITAL
 0460 ACCOUNT AND ANY UNREALIZED RECEIVABLES OR UNPAID LIABILITIES OF THE
 0461 PARTNERSHIP.
 0462 THE PARTNERSHIP'S PURCHASE PURSUANT TO THE IMMEDIATELY PRECEDING
 0463 PARAGRAPH SHALL, AT ITS OPTION, BE FOR CASH OR FOR
 0464 ITS UNSECURED PROMISSORY NOTES AMORTIZING THE PRINCIPAL AND INTEREST IN
 0465 TEN EQUAL ANNUAL INSTALLMENTS, SUCH NOTES TO BEAR INTEREST AT THE THEN
 0466 RATE CHARGED BY THE FEDERAL RESERVE BANK OF SAN FRANCISCO TO ITS MEMBER
 0467 BANKS.
 0468
 0469 ARTICLE XVI. POWERS OF ATTORNEY.
 0470 THE GENERAL PARTNER, AND ITS SUCCESSORS, IF ANY, SHALL BE AND HEREBY ARE,
 0471 APPOINTED THE TRUE AND LAWFUL ATTORNEYS-IN-FACT FOR THE LIMITED PARTNERS,
 0472 AND EACH OF THEM, WITH FULL POWER AND AUTHORITY FOR THEM, AND IN THEIR
 0473 NAMES, TO EXECUTE, ACKNOWLEDGE, RECORD, PUBLISH AND FILE:
 0474
 0475 A. THE CERTIFICATE OF BUSINESS, FICTITIOUS NAME FOR THE PARTNERSHIP, THE
 0476 CERTIFICATE OF LIMITED PARTNERSHIP FOR THE PARTNERSHIP, CERTIFICATES OF
 0477 AMENDMENT TO THE CERTIFICATE OF LIMITED PARTNERSHIP AND TO THE
 0478 CERTIFICATE OF BUSINESS, FICTITIOUS NAME, WHENEVER ANY OF THE SAME ARE
 0479 REQUIRED BY LAW, INCLUDING BUT NOT LIMITED TO THE FOLLOWING:
 0480 1. TO ADMIT NEW OR SUBSTITUTED LIMITED PARTNERS;

0481 2. TO REDUCE THE CAPITAL CONTRIBUTION OF EACH OF THE LIMITED PARTNERS AS
 0482 STATED IN THESE ARTICLES SHOULD SUCH BE NECESSARY IN ORDER TO PERMIT A
 0483 DISTRIBUTION OF CAPITAL TO THE LIMITED PARTNERS; AND
 0484 3. IN ANY OTHER RESPECT, PROVIDED THERE HAS BEEN COMPLIANCE WITH ALL OF
 0485 THE PROVISIONS OF THESE ARTICLES.
 0486 B. ANY OTHER INSTRUMENT WHICH MAY BE REQUIRED TO BE FILED BY THE
 0487 PARTNERSHIP UNDER THE LAWS OF ANY STATE OR BY ANY GOVERNMENTAL AGENCY, OR
 0488 WHICH THE GENERAL PARTNER DEEMS IS ADVISABLE TO FILE.
 0489 C. ANY DOCUMENTS WHICH MAY BE REQUIRED TO EFFECT THE CONTINUATION OF THE
 0490 PARTNERSHIP, THE ADMISSION OF AN ADDITIONAL OR SUBSTITUTED LIMITED
 0491 PARTNER, OR THE DISSOLUTION AND TERMINATION OF THE PARTNERSHIP,
 0492 PROVIDED SUCH CONTINUATION, ADMISSION OR DISSOLUTION AND TERMINATION
 0493 ARE IN ACCORDANCE WITH THE PROVISIONS OF THESE ARTICLES.
 0494 THE FOREGOING GRANT OF AUTHORITY:
 0495 A. IS A SPECIAL POWER OF ATTORNEY COUPLED WITH AN INTEREST, IS IRREVOCABLE,
 0496 AND SHALL SURVIVE THE DEATH OF ANY LIMITED PARTNER;
 0497 B. MAY BE EXERCISED BY THE GENERAL PARTNER FOR EACH LIMITED PARTNER.
 0498 C. SHALL SURVIVE THE DELIVERY OF AN ASSIGNMENT BY A LIMITED PARTNER OF THE
 0499 WHOLE OR ANY PORTION OF HIS INTEREST, EXCEPT THAT WHERE THE ASSIGNEE
 0500 THEREOF HAS BEEN APPROVED BY THE GENERAL PARTNER FOR ADMISSION TO THE
 0501 PARTNERSHIP AS A SUBSTITUTED LIMITED PARTNER, THE POWER OF ATTORNEY SHALL
 0502 SURVIVE THE DELIVERY OF SUCH ASSIGNMENT FOR THE SOLE PURPOSE OF ENABLING
 0503 THE GENERAL PARTNER TO EXECUTE, ACKNOWLEDGE AND FILE ANY INSTRUMENT
 0504 NECESSARY TO EFFECT SUCH SUBSTITUTION.
 0505 THE LIMITED PARTNER AGREE TO BE BOUND BY ALL REPRESENTATIONS OF THE
 0506 GENERAL PARTNER AS THEIR SAID ATTORNEY-IN-FACT AND WAIVE ANY AND ALL
 0507 DEFENSES WHICH MAY BE AVAILABLE TO THEM TO CONTEST, NEGATE OR DISAFFIRM THE
 0508 ACTIONS OF THE GENERAL PARTNER OR ITS SUCCESSORS UNDER THIS POWER OF
 0509 ATTORNEY, AND HEREBY RATIFY AND CONFIRM ALL ACTS WHICH THE SAID ATTORNEY-
 0510 IN-FACT HERETOFORE IN ALL RESPECTS AS THOUGH PERFORMED BY THE LIMITED
 0511 PARTNERS.
 0512
 0513
 0514 ARTICLE XVII - LITIGATION.
 0515 THE GENERAL PARTNER SHALL PROSECUTE OR DEFEND ACTIONS AT LAW OR IN EQUITY
 0516 AS MAY BE NECESSARY TO ENFORCE OR PROTECT THE PARTNERSHIP'S INTEREST.
 0517 NO LIMITED PARTNER SHALL BE LIABLE (I) AS A GENERAL PARTNER UNLESS, IN
 0518 ADDITION TO THE EXERCISE OF HIS RIGHTS AND POWERS AS A LIMITED PARTNER, HE
 0519 TAKES PART IN THE MANAGEMENT OR CONTROL OF THE PARTNERSHIP'S BUSINESS,
 0520 OR (II) TO THE PARTNERSHIP OR TO THE GENERAL PARTNER UNLESS A LIABILITY
 0521 OF THE PARTNERSHIP OR OF THE GENERAL PARTNER, AS THE CASE MAY BE, IS
 0522 FOUNDED UPON THE UNAUTHORIZED ACTIVITY OF SUCH LIMITED PARTNER IN
 0523 ATTEMPTING TO TAKE PART IN THE CONTROL OF THE PARTNERSHIP'S BUSINESS.
 0524
 0525 THE GENERAL PARTNER IS HEREBY AUTHORIZED TO PROSECUTE, DEFEND, SETTLE OR
 0526 COMPROMISE ACTIONS OR CLAIMS AT LAW OR IN EQUITY AT THE PARTNERSHIP'S
 0527 EXPENSE AS MAY BE NECESSARY OR PROPER TO ENFORCE OR PROTECT THE
 0528 PARTNERSHIP'S INTERESTS. THE GENERAL PARTNER SHALL SATISFY ANY JUDGE-
 0529 MENT DECREE OR DECISION OF ANY COURT, BOARD OR AUTHORITY HAVING
 0530 JURISDICTION OR ANY SETTLEMENT OF ANY SUIT OR CLAIM PRIOR TO JUDGE-
 0531 MENT OR FINAL DECISION THEREON, FIRST, OUT OF ANY INSURANCE PROCEEDS
 0532 AVAILABLE THEREFOR, NEXT, OUT OF THE PARTNERSHIP'S ASSETS AND INCOME, AND
 0533 FINALLY, OUT OF THE ASSETS AND INCOME OF THE GENERAL PARTNER.
 0534
 0535 THE GENERAL PARTNER SHALL NOT BE LIABLE TO THE LIMITED PARTNER OR THE
 0536 PARTNERSHIP FOR ANY ACT OF GOOD FAITH OR OMISSION TO ACT IN THE EXERCISE
 0537 OF ITS JUDGEMENT UNDER THE PROVISIONS OF THESE ARTICLES.
 0538
 0539 ARTICLE XVIII - OTHER ACTIVITIES OF THE GENERAL PARTNER.
 0540

0541 THE GENERAL PARTNER INDIVIDUALLY MAY, DURING THE TERM OF THE PARTNERSHIP:

0542

0543 A. ACQUIRE, PROMOTE, DEVELOP, OPERATE AND MANAGE REAL PROPERTIES ON
0544 BEHALF OF OTHER VENTURES OR PARTNERSHIPS ORGANIZED OR MANAGED BY THE
0545 GENERAL PARTNER OR THEMSELVES;

0546 H. ACQUIRE REAL PROPERTIES FOR ITS OR THEIR OWN ACCOUNTS.

0547

0548 ARTICLE XIX - PROHIBITED ACTIVITIES.

0549 THE GENERAL PARTNER SHALL NOT WITHOUT THE WRITTEN CONSENT OF ALL THE

0550 LIMITED PARTNERS:

0551

0552 A. DO ANY ACT IN CONTRAVENTION OF THE CERTIFICATE OF LIMITED

0553 PARTNERSHIP OR THESE ARTICLES;

0554 B. DO ANY ACT WHICH WOULD MAKE IT IMPOSSIBLE TO CARRY ON THE ORDINARY

0555 BUSINESS OF THE PARTNERSHIP;

0556 C. POSSESS PARTNERSHIP PROPERTY, OR ASSIGN RIGHTS IN SPECIFIC PARTNERSHIP

0557 PROPERTY, FOR OTHER THAN A PARTNERSHIP PURPOSE;

0558 D. CONFESS A JUDGMENT AGAINST THE PARTNERSHIP.

0559

0560 ARTICLE XX - MISCELLANEOUS PROVISIONS.

0561

0562 A. EXCEPT AS OTHERWISE PROVIDED HEREIN, ANY NOTICE WHICH SHALL BE GIVEN

0563 IN CONNECTION WITH THE BUSINESS OF THE PARTNERSHIP SHALL BE DULY GIVEN IF

0564 DELIVERED PERSONALLY TO THE PERSON TO WHOM IT IS AUTHORIZED TO BE GIVEN,

0565 OR IF SENT BY MAIL OR TELEGRAPH TO HIS LAST ADDRESS AS KNOWN BY THE PERSON

0566 GIVING SUCH NOTICE, NOT LESS THAN 30 CALENDAR DAYS PRIOR TO THE DATE THAT

0567 ANY ACTION IS PROPOSED TO BE TAKEN IN ACCORDANCE WITH SUCH NOTICE.

0568 B. THESE ARTICLES ARE EXECUTED UNDER AND IN CONFORMITY WITH THE LAWS OF

0569 THE STATE OF IDAHO RELATING TO LIMITED PARTNERSHIPS AND ARE TO BE

0570 CONSTRUED, ENFORCED AND GOVERNED IN ACCORDANCE THEREWITH.

0571 C. THIS AGREEMENT SHALL BE BINDING UPON THE PARTIES HERETO, THEIR

0572 SUCCESSORS, HEIRS, DEVISES, ASSIGNS, LEGAL REPRESENTATIVES, EXECUTORS

0573 AND ADMINISTRATORS.

0574 D. WHEREVER THE VOTE OF THE LIMITED PARTNERS IS REFERRED TO IN THESE

0575 ARTICLES, THE GENERAL PARTNER MAY VOTE ON BEHALF OF SUCH LIMITED PARTNERS

0576 WHO HAVE BY WRITTEN PROXY SO AUTHORIZED THE GENERAL PARTNER.

0577

0578 E. ALL PROVISIONS OF THIS PARTNERSHIP AGREEMENT ARE SUBJECT TO THE LAWS

0579 AND REGULATIONS OF THE FARMERS HOME ADMINISTRATION PROGRAM FOR SUBSIDIZED

0580 HOUSING AND NO ACTS MAY BE TAKEN WHICH ARE IN VIOLATION OF THESE LAWS AND

0581 REGULATIONS.

0582

0583 THE PARTNERSHIP THROUGH THE GENERAL PARTNER IS AUTHORIZED TO EXECUTE

0584 A NOTE AND MORTGAGE IN ORDER TO SECURE A LOAN TO BE INSURED BY THE

0585 FARMERS HOME ADMINISTRATION AND TO EXECUTE A REGULATORY AGREEMENT AND

0586 OTHER DOCUMENTS REQUIRED BY THE FARMERS HOME ADMINISTRATION IN CONNECTION

0587 WITH SUCH LOAN.

0588

0589 ANY INCOMING PARTNER SHALL AS A CONDITION OF RECEIVING AN INTEREST IN THE

0590 PARTNERSHIP PROPERTY, AGREE TO BE BOUND BY THE NOTE, MORTGAGE AND

0591 REGULATORY AGREEMENT AND OTHER DOCUMENTS REQUIRED IN CONNECTION WITH THE

0592 FHA INSURED LOAN TO THE SAME EXTENT AND ON THE SAME TERMS AS THE OTHER

0593 PARTNERS.

0594

0595 END OF ARTICLES OF PARTNERSHIP

0596 SIGNATURES ATTACHED

0597

0598 THE UNDERSIGNED HEREBY AGREES TO ALL THE PROVISIONS, TERMS AND

0599 CONDITIONS OF THIS PARTNERSHIP AGREEMENT IN A PARTNERSHIP KNOWN AS THE

0600 TREASY ROCK HOUSE, 915 WEST SECOND AVENUE, SPOKANE, WASHINGTON.

0601 DATED

0602

0603 THE UNDERSIGNED HEREBY IRREVOCABLY APPOINTS THE GENERAL PARTNER, WITH FULL
 0604 POWER OF SUBSTITUTION, THE UNDERSIGNED'S ATTORNEY-IN-FACT, IN HIS NAME
 0605 AND FOR HIS USE AND BENEFIT FOR THE PURPOSES AND IN THE MANNER PROVIDED
 0606 IN ARTICLE XVI OF THESE ARTICLES OF PARTNERSHIP.

0607

0608 GENERAL PARTNER:

0609 JOSEPH B. OLSON

0610

0611

0612

0613 LIMITED PARTNERS:

0614 NAME:

0615

0616

0617

0618

0619 EDGAR A. SEITER

0620

0621

0622 JOSEPH B. OLSON

0623

DATE

DATE June 26, 1973

ADDRESS:

DATE:

AMOUNT OF
 LIMITED
 PARTNERSHIP
 INTEREST:

POST FALLS, IDAHO

15,000.00

June 26, 1973

915 W. 2ND
 SPOKANE, WASH.

\$15,000.00

~~ST. MARIES, IDAHO~~ June 26, 1973

0624 STATE OF WASHINGTON

0625 COUNTY OF SPOKANE

SS

0626 ON THIS DAY PERSONALLY APPEARED BEFORE ME JOSEPH B. OLSON AND EDGAR A.
 0627 SEITER TO ME KNOWN TO BE THE INDIVIDUALS DESCRIBED IN AND WHO EXECUTED THE
 0628 WITHIN AND FOREGOING INSTRUMENT, AND ACKNOWLEDGED THAT THEY SIGNED THE SAME
 0629 AS THEIR FREE AND VOLUNTARY ACT AND DEED, FOR THE USES AND PURPOSES THEREIN
 0630 MENTIONED.

0631

0632 GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 26th DAY OF June, 1973

0633

0634

0635

0636

0637

Ralph [Signature]

NOTARY PUBLIC IN AND
 FOR THE STATE OF
 WASHINGTON
 RESIDING AT SPOKANE

11:45 A.M., this 26th day of June, 1973

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915 West 2nd Ave.

Spokane Wn. 99204