

AMENDED AND RE-STATED LIMITED PARTNERSHIP AGREEMENT

06/20 3 47 PM '86  
SECRETARY OF STATE

THIS AGREEMENT of Limited Partnership is made and entered into as of this 20th day of September, 1983, by and among:

KENNETH L. SMITH, residing at 7030 Rosewood, Boise, Idaho,  
GENE W. ROBINSON, residing at 2265 Dalton, Boise, Idaho,  
DON H. HAWKINS, residing at 309 Cotterell, Boise, Idaho,  
WILLIAM W. HUNT, residing at 3200 Mountain View Dr., Boise, Idaho,  
A. J. ACHABAL, residing at 160 Appaloosa Drive, Boise, Idaho,  
HENRY M. HUDSON, residing at 3487 Skyline Blvd., Reno, Nevada,  
VELMA V. MORRISON, residing at 912 Harrison Blvd., Boise, Idaho,  
CALVIN E. and/or MILDRED C. COMSTOCK, 4457 Orchid Blvd., Cape Coral, Florida 33904,  
EDWIN F. THORSTEN, c/o Morrison-Knudsen International Company, Inc., P. O. Box 2-001 Hsin Tien, Taipei, Taiwan, Republic of China,  
MILLARD L. HUDSON and JOYCE HUDSON, residing at 3042 Beauchamp Drive, Memphis, Tennessee 38118.

hereinafter referred to as "General Partners" and all those persons hereinafter referred to as "Limited Partners" who execute and deliver the subscription agreement, together with payment for the subscription to Limited Partnership interests, as provided herein to the General Partners, hereby acknowledging agreement to be bound by the provisions of this Agreement.

## ARTICLE I

### Formation of Partnership

The parties hereby enter into a Limited Partnership under the provisions of the Uniform Limited Partnership Act of Idaho, as amended, and the rights and liabilities of the Partners shall be as provided in that Act, except as otherwise expressly provided herein.

## ARTICLE II

### Name

The business of the Partnership shall be conducted under the Partnership name of SILVER KING, LTD., or such other name or names as the General Partners hereinafter shall designate in writing to the Limited Partners.

## ARTICLE III

### Purpose

This Partnership is formed for the purpose of investing in and acquiring mining properties in the State of Idaho and the development and exploitation thereof and any other real estate instruments as determined by the General Partners, including, but not limited to, real estate leases, real estate loans, or participation therein, and the subsequent sale thereof. The Partnership may enter into other investments, ventures and other business arrangements with respect to real estate deemed prudent by the General Partners in order to achieve successful operations

for the Partnership.

#### ARTICLE IV

##### Operations

Operations of the Partnership may be conducted anywhere in the United States, its possessions or Canada.

#### ARTICLE V

##### Principal Place of Business

The principal place of business of the Partnership will be 3200 Mountain View Drive, Boise, Idaho 83704, or such other place or places as the General Partners may hereinafter determine.

#### ARTICLE VI

##### Term

The Partnership shall begin on the 23rd day of April, 1981, and shall continue until the 23rd day of April, 1991 and thereafter from year to year until terminated as herein provided.

#### ARTICLE VII

##### Partners and Capital Contributions

A. General Partners. The General Partners shall be:  
KENNETH L. SMITH, residing at 7030 Rosewood, Boise, Idaho,  
GENE W. ROBINSON, residing at 2265 Dalton, Boise, Idaho,  
DON H. HAWKINS, residing at 309 Cotterell, Boise, Idaho,  
WILLIAM W. HUNT, residing at 3200 Mountain View Dr., Boise, ID,  
A. J. ACHABAL, residing at 160 Appaloosa Dr., Boise, Idaho,  
HENRY M. HUDSON, residing at 3487 Skyline Blvd., Reno, Nevada,

VELMA V. MORRISON, residing at 912 Harrison Blvd., Boise, Idaho,  
CALVIN E. and/or MILDRED C. COMSTOCK, residing at 4457 Orchid  
Blvd., Cape Coral, Florida 33904

EDWIN F. THORSTEN, & Morrison-Knudsen International Company, Inc.,  
P. O. Box 2-001 Hsin Tien, Taipei, Taiwan, Republic of China,

MILLARD L. HUDSON and JOYCE HUDSON, residing at 3042 Beauchamp  
Dr., Memphis, Tennessee 38118.

B. Limited Partners. The names and addresses of the  
Limited Partners shall be set forth in an Exhibit hereto which  
shall be kept at the principal place of business of the  
Partnership. The names and addresses of all Limited Partners will  
be supplied to any Limited Partner upon request. Such list will  
be furnished only upon payment by the Limited Partner requesting  
the list to the General Partners of a reasonable fee for the  
preparation and furnishing of such list, such fee to be determined  
at the General Partners' discretion.

C. Initial Capital Contribution. The General  
Partners have contributed as of the date of this Agreement, the  
sum of Two Hundred Ninety Three Thousand Dollars (\$293,000.00),  
which will represent a contribution to the capital of the  
Partnership of \$293,000.00. Each general partner, as of the date  
of this agreement, is acknowledged to have contributed the sum of  
Twenty Nine Thousand Three Hundred Dollars (\$29,300.00) to the  
capital of the partnership.

D. Capital Contribution by Limited Partners. The  
following provisions shall govern capital contributions to the

Partnership by Limited Partners:

The partnership will admit Limited Partners upon the terms and conditions set forth as noted herein; it is the intention of the Partnership that Limited Partners shall be admitted until such time as the Limited Partners, as a group, have contributed to the capital of the Partnership in the aggregate sum of Fifty Thousand Dollars (\$50,000.00). Each Limited Partner shall contribute to the capital of the Partnership such sums and receive a percentage of the Partnership as is set forth in their subscription agreement above referred. It is acknowledged herein that the following Limited Partners and their respective interests are acknowledged by the Partnership to be in existence and are hereby ratified as of the date of this Amended Agreement:

John Hunt	5%
Earl F. Bolen, Jr.	2%
James G. Reid	2%
W. H. Hudson	2%
Janet Monson	1%
Ronald Drake	1%
Patrick T. O'Keefe	1%
Carrol H. Stuart	1%
William T. Phillips	1%
Ruth J. Wood	1%
Richard A. Hudson	1%
Margaret Baxley	1%
Ira A. and Peggy J. Gwinn	1%

In the event additional Limited Partners are admitted, their names and interests shall appear on Exhibit A attached hereto.

E. Return of Contributions. Except as specifically provided in this Agreement, or as otherwise provided by and in accordance with law, no Limited or Partner shall have the right to withdraw or reduce his contribution to the capital of the Partnership.

## ARTICLE VIII

### Profits and Losses

The net profits of the Partnership shall be divided and any losses shall be borne by each of the Partners in the proportions set opposite his name (subject, however, insofar as the Limited Partners are concerned to the limitation of their liability to the amount of their individual investment, as hereinbefore provided):

<u>GENERAL PARTNERS</u>	<u>PERCENTAGE</u>
Kenneth L. Smith	5%
Gene W. Robinson	5%
Don H. Hawkins	5%
William W. Hunt	5%
A. J. Achabal	5%
Henry M. Hudson	5%
Velma V. Morrison	5%
Calvin E. and/or Mildred Comstock	5%
Edwin F. Thorsten	5%
Millard L. and Joyce Hudson	5%

In addition, in the event that the Limited Partnership interests do not represent fifty percent (50%) of the partnership, the General Partners shall equally divide the remaining interest at the end of each partnership year that have not been sold to Limited Partners.

In the event any Limited Partner fails to perform pursuant to the terms and conditions of the purchase of his Limited Partnership interest, the General Partners, without waiving any rights conferred by law, may elect to immediately terminate the defaulting Limited Partner in the following manner: written notice

shall be given to the defaulting Limited Partner giving him thirty (30) days within which to correct his default, with respect to the purchase price of his limited interest. In the event that the defaulting Limited Partner does not remedy the default within thirty (30) days, his interest in the Partnership shall then be terminated and all contributions made by the defaulting Limited Partner shall be retained by the Partnership as and for liquidated damages. Notice shall be given to the Limited Partner by certified mail at the address or addresses stated by him on the Subscription Agreement, which is attached hereto.

#### LIMITED PARTNERS

Each Limited Partner shall own a percentage interest in the profits and losses of the Partnership as appears on his/her subscription agreement, or as set forth in Article VII above.

#### ARTICLE IX

##### Management and Control

A. Power and Authority of General Partners. The General Partners shall have complete and exclusive control over the management of the Partnership business and affairs, and the Limited Partners shall have no right to participate in the management and conduct of the Partnership business and affairs nor any power or authority to act for or on behalf of the Partnership in any respect whatsoever, except as otherwise specifically

provided in this Agreement. The General Partners shall have the right, power and authority on behalf of the Partnership and in its name to exercise all of the rights, powers and authority of a Partnership without Limited Partners under the Uniform Partnership Act of the State of Idaho, including, without limitation, the power and authority to do all of the following:

- 1) To acquire, hold, manage, sell, lease or otherwise dispose of real property owned by this Partnership, interest therein or appurtenance thereto, as well as personal or mixed property connected therewith, including the lease, development, improvement, maintenance exchange, trade or sale of the property, at such price, rental or amount, for cash, securities or other property, and upon such terms, as the General Partners deem, in their absolute discretion, to be in the best interests of the Partnership;
- 2) To borrow money required for the business and affairs of the Partnership from others and secure the repayment of such borrowings by executing mortgages or deeds of trust, pledging or otherwise encumbering or subjecting to security interests, all or any part of the assets of the Partnership, and to refund, refinance, increase, modify, consolidate or extend the maturity of any indebtedness created by such borrowings, or any such mortgage, deed of trust, pledge, encumbrance, or other security device, all upon such terms as the General Partners deem, in their absolute discretion, to be in the best interests of the Partnership;
- 3) To place record title to, or the right to use, Partnership assets in the name or names of a nominee or nominees for any purpose convenient or beneficial to the Partnership;
- 4) To operate, manage, develop and exploit the property of the Partnership and to enter into Agreements with others including affiliates of the General Partners, with respect to such management, operation and development, which agreements shall contain such terms, provisions and conditions as the General Partners deem, in their absolute discretion, to be in the best



interests of the Partnership;

5) To purchase from others, at the expense of the Partnership, contracts of liability, casualty and other insurance which the General Partners deem advisable, appropriate or convenient for the protection of the assets or affairs of the Partnership or for any purpose convenient or beneficial to the Partnership;

6) To invest Partnership assets in commercial paper, government securities, certificates of deposit, bankers' acceptances, mortgage loans or participations in mortgage loans or similar investments;

7) To lend money to the Partnership; if the General Partners make any loan or loans to the Partnership, the amount of such loan shall not be treated as a contribution to the capital of the Partnership, but shall be a debt due from the Partnership, and the amount of any such loan shall be repayable upon such terms and conditions as the General Partners shall designate and shall bear an annual rate of interest not to exceed the interest rate of any long term loan obtained by the Partnership and secured by Partnership property;

8) To incur, at the expense of the Partnership, bank charges with respect to bank accounts maintained, and expenses relating to the purchase of supplies, materials, equipment or similar items used in connection with the operation of the Partnership's properties, and escrow fees, recording fees, title insurance premiums, and similar expenses in connection with the acquisition or disposition thereof;

9) To employ persons, at the expense of the Partnership, to perform legal and independent auditing services in connection with the operation and management of the Partnership's business and to provide services in connection with the preparation of filing any tax return or any other report, including, without limitation, the Annual Report to Limited Partners required of the Partnership;

10) To enter into such agreement, contract, document and instrument with such parties and to give such receipts, releases, and discharges with respect to the foregoing and any matters incident thereto, as the General Partners may deem advisable, appropriate or

convenient;

11) To admit additional Limited Partners to the Partnership;

12) To make such elections under the tax laws of the United States, the several states and other relevant jurisdiction, as to the treatment of items of the Partnership income, gain, loss, deduction, and credit, and as to all relevant matters, as it believes necessary and advisable; and

13) Nominate and appoint such person or persons as in the judgment of the General Partners may be qualified to perform the duties and services of General Manager as is prescribed by the General Partners.

B. Limitation on General Partners' Power and

Authority. Notwithstanding anything in this Agreement to the contrary, the General Partners, without first obtaining the written consent of ratification of the specific act by all the Limited Partners, shall have no right, power or authority to do any of the following:

- 1) Do any act in contravention of this Agreement;
- 2) Do any act which would make it impossible to carry on the ordinary business of the Partnership;
- 3) Confess a judgment against the Partnership;
- 4) Possess Partnership property or assign its rights in specific Partnership property for other than a Partnership purpose;
- 5) Admit a person as a General Partner except as otherwise provided in this Agreement;
- 6) Admit a person as a Limited Partner except as otherwise provided in this Agreement.

C. Duties of General Partners.

- 1) Services of General Partners. The General Partners agree to use their best efforts to manage and control the business affairs of the Partnership.
- 2) The Partnership shall pay any and all organizational expenses incurred in the creation of the Partnership.

ARTICLE X

Compensation of General Partners

The General Partners shall be entitled to compensation for services performed on behalf of the Partnership. The General Manager of the Partnership shall approve of the compensation to be paid the General Partners for services, subject to ratification by the General Partners of his/her decision.

ARTICLE XI

Transfer of Limited Partners' Interest  
in the Partnership

A. Assignment of Limited Partners' Interest. The Limited Partners may assign all or part of their interest owned by him/her by an executed and acknowledged written instrument. Assignments will be recognized by the Limited Partnership only effective the first day of the calendar quarter following the receipt by the Partnership of notice of the assignment. In the event a Limited Partner desires to assign all or part of his/her interest, the Limited Partner by this document does acknowledge that the General Partners shall have a first right of refusal with respect to any such assignment, and shall be entitled to purchase

the same upon acceptable terms prior to the assignment of such interest to a third party.

B. Treatment of Assignee. Notwithstanding anything contained in this Agreement to the contrary, both the Partnership and the General Partners shall be entitled to treat the assignor of any assigned interest as absolute owner thereof in all respects and shall incur no liability for distribution of cash or other property made in good faith to such assignor, until such time as the written assignment has been received by, and recorded on the books of, the Partnership.

C. Allocation. Cash distributions will be made to, and net profits and losses of Partnership will be divided and charged against, the holders of interests as of the effective date of the assignment thereof, as follows: the allocation of such gains, profits or losses, during any fiscal year of the Partnership, shall be based upon the length of time during such fiscal year, as measured by the effective date of the assignment, that the interest was owned by the assignor and assignee, and shall not be based upon the date or dates during such fiscal year on which the gain or income was earned, or losses incurred by the Partnership.

D. Substituted Limited Partners. No assignee of the interest shall have the right to become a Substituted Limited Partner in place of his assignor unless all of the following

conditions are satisfied:

- 1) The fully executed and acknowledged written instrument of assignment has been filed with the Limited Partnership, setting forth the intention of the assignor that the assignee become a Substituted Limited Partner in his place;
- 2) The assignee and assignor execute and acknowledge such other instruments as the General Partners may deem necessary and desirable to effect such admission, including the written acceptance and adoption by the assignee of the provisions of this agreement and his execution, acknowledgement and delivery to the General Partners of a Power of Attorney, the form and content of which are fully described in Article XVI;
- 3) The costs referred to in Article XI, Paragraph E, have been paid to the Partnership; and
- 4) The General Partners have not exercised their first right of refusal.

E. Costs. The assignee, legatee, transferee, distributee, or successor shall pay all reasonable expenses in connection with such admission as a Substituted Limited Partner, including, but not limited to, the cost of preparation, filing and publishing of any amendment of the Certificate of Limited Partnership necessary or desirable in connection herewith.

F. Purchase of Limited Partnership Units by General Partners. The General Partners may, but shall not be obligated to, acquire from time to time, the interest of any Limited Partner desiring to transfer the same, and, if with respect to any such interest the General Partners become Substituted Limited Partners, the General Partners shall, with respect to any such interest,

enjoy all rights of the Limited Partner.

## ARTICLE XII

### Changes in General Partners

A. Admission of General Partners. No person shall be admitted as a substitute or additional General Partner except that upon notice to all the Partners, the General Partners may substitute any entity which has, by merger, consolidation or otherwise, acquired all of its assets and assumed its obligations hereunder, provided, however, that any such Substituted General Partner, if it is a corporation, shall be able to satisfy the net worth requirements as set forth by the Partnership, or such lessor net worth requirements as may hereafter be established by the Code or by rules, regulations, or published guidelines of the Internal Revenue Service, in order that the Partnership shall be taxable as a "partnership" and not as an "association taxable as a corporation."

B. Removal and Substitution of General Partners by Limited Partners. The General Partners may be removed by affirmative vote of Limited Partners holding more than fifty (50) percent of the outstanding interests and the business of the Partnership may be continued with one or more substituted General Partners selected by a similar vote of Limited Partners, provided that the General Partners may not be removed or substituted pursuant to Section B., unless:

1) The General Partner is adjudicated a bankrupt or an insolvent or is dissolved or otherwise ceases to exist as a legal entity;

2) The General Partner is guilty of misfeasance or malfeasance in office; and either

3) A court of competent jurisdiction shall have previously determined, in an action for declaratory judgment or similar relief brought on behalf of the Limited Partners, that neither the grant nor the exercise of the power granted by this Section B will result in the loss of any Limited Partner's limited liability; or

4) Counsel for the Limited Partners shall have delivered an unqualified opinion to the same effect, in form and substance satisfactory to Limited Partners holding more than fifty (50) percent of the interests.

If the Limited Partners have the power to vote on the removal of a General Partner pursuant to this Section B, such a vote will be taken only if proposed by Limited Partners holding more than ten (10) percent of the outstanding interests. In the event a majority of the Limited Partners vote to remove a General Partner, they will notify the General Partner in writing of their collective decision and agree as follows:

1) Offer to purchase for cash the General Partner's entire interest in the Partnership, including, without limitation:

a) The present value of the General Partner's residual interest in annual cash distributions and in Capital Transactions; and

b) Its capital account.

2) All values with respect to the General Partner's and its affiliates' entire interest in the Partnership shall be determined by the independent auditors employed by the Partnership.

3) The payment to the General Partner shall be made by the Partnership within forty-five (45) days after the evaluation is received from the independent auditors.

4) In the event of the removal or substitution of the General Partner, agreement to subordinate its Junior Debt and its ground leases in the event of a sale or refinancing of the Partnership's properties shall be null and void.

#### ARTICLE XIII

##### Powers and Limitations of the Partnership

The Partnership shall have all the powers of a Partnership without Limited Partners under the provisions of the Uniform Partnership Act of the State of Idaho. However, nothing in this Agreement shall be deemed or construed to impose on any Limited Partner the liability of a General Partner or any liability for debts, obligations or liabilities of the Partnership.

#### ARTICLE XIV

##### Dissolution, Winding Up, and Termination of the Partnership

A. Dissolution of the Partnership. The Partnership shall be dissolved upon the happening of any of the following events:

1) The withdrawal, adjudication of bankruptcy, or insolvency, or the dissolution or other cessation to exist as a legal entity, of the General Partners, unless, within a period of three (3) months from the date of such event, a successor General Partner is elected by the vote of Limited Partners holding more than fifty (50) percent of the then outstanding Limited Partnership interest, which successor elects to continue



the business of the Partnership; provided, however, that the Partnership shall not be dissolved upon the withdrawal, dissolution or cessation to exist as a legal entity, of the General Partner, if such withdrawal, dissolution or cessation to exist is in connection with or incident to a merger, consolidation, sale or transfer of all or substantially all the assets by, or other corporate recognition of, the General Partners, where the General Partner's successors in interest is empowered to, and does, elect to become the General Partner of the Partnership in the place instead of one of the General Partners.

2) With the written consent of the General Partners, the written decision of Limited Partners holding more than fifty (50) percent of the then outstanding Units.

3) The expiration of the term of the Partnership.

B. Winding Up the Partnership. Upon a dissolution of the Partnership, the General Partners shall take full account of the Partnership assets and liabilities. If, at the time of dissolution, there exists a deficit in the General Partners' capital account, then in such event, the General Partners shall pay to the Partnership the amount of such deficit which amount shall be available for distribution hereunder. The Partnership assets shall be liquidated and the proceeds therefrom, together with assets distributed in kind to the extent sufficient therefor, shall be applied and distributed as follows:

First, to the payment and discharge of all the Partnership's debts and liabilities to persons other than Partners, including deferred wages to Partners who were employees;

Second, to the payment to the Limited Partners of the balances in their respective capital accounts in the Partnership;

Third, to the payment and discharge of all of the loans made by the General Partners to the Partnership;

Fourth, to the General Partners any undistributed sums due it by reason of a Capital Transaction;

Fifth, to the Limited Partners, of their percentage interest, fifty (50) percent of Partnership assets then remaining; and

Sixth, to the General Partners, the balance of Partnership assets then remaining.

C. Termination. Upon completion of the dissolution, winding up, liquidation and distribution of the liquidation proceeds, the Partnership shall terminate.

#### ARTICLE XV

Books of Account, Accounting Reports,  
Tax Returns, Fiscal Year and Banking

A. Books of Account. The Partnership's books and records, the Partnership's register showing the names and addresses of the Limited Partners and the number of Limited Partnership Units held by each of them, and this Agreement shall be maintained at the principal office, or as designated by the General Partners of the Partnership and each Partner shall have access thereto at all reasonable times. The books and records shall be kept in accordance with good accounting practices applied in a consistent manner by the Partnership and shall reflect all Partnership transactions and be appropriate and adequate for the Partnership's business and for the carrying out of all provisions of this Agreement.

B. Accounting Reports. As soon as reasonably practicable after the end of each fiscal year, but in no event later than ninety (90) days after the end thereof, each Partner shall be furnished with a copy of a balance sheet of the Partnership as of the last day of such fiscal year and a statement of income or loss for the Partnership for such fiscal year, together with a statement showing the amounts allocated against such Limited Partner pursuant to this Agreement during or in respect to any fiscal year, all prepared in accordance with generally accepted accounting principles.

C. Quarterly Reports. Each Partner shall receive an unaudited quarterly financial statement of the Partnership.

D. Contents of Reports. Annual and quarterly reports shall include statements of the amount and nature of compensation paid to the General Partners.

E. Tax Returns. The General Partners shall cause income tax returns for the Partnership to be prepared and timely filed with the appropriate authorities. As soon as it is reasonably practicable following the end of each fiscal year, each Limited Partner shall be furnished with a statement to be used by such Limited Partner in the preparation of his individual income tax returns, showing the amounts of any gains, profits or losses allocated to or against said Limited Partner, and the amount of any distributions made to said Limited Partner pursuant to this

Agreement.

F. Fiscal Year. The Partnership shall adopt a fiscal year which shall begin on the first day of January and end on the last day of December of each year.

G. Banking. All funds of the Partnership shall be deposited in a separate bank account or accounts as shall be determined by the General Partners. All withdrawals therefrom shall be made upon checks signed by the General Partners or by any person authorized to do so by the General Partners.

#### ARTICLE XVI

##### Power of Attorney

Concurrently with the written acceptance and adoption of the provisions of this Agreement, each Limited Partner shall execute and deliver to the General Partners a Power of Attorney in form acceptable to the General Partners in which one of the General Partners is constituted and appointed as the attorney-in-fact for such Limited Partner with power and authority to act in his name and on his behalf in the execution, acknowledgement and filing of documents, which shall include the following:

- a) A certificate of Limited Partnership, as well as amendments thereto, under the laws of the State in which such Certificate is required to be filed;
- b) Any other instrument which may be required to be filed by the Partnership under the laws of any state or by any governmental agency, or which the General Partners deem it advisable to file;

- c) Any documents which may be required to effect the continuation of the Partnership, the admission of an Additional or Substitute Limited Partner, or the dissolution and termination of the Partnership, provided such continuation or dissolution and termination are in accordance with the terms of this Agreement;
- d) All fictitious, assumed or tradenames, certificates or affidavits required or permitted to be filed on behalf of the Partnership; and
- e) All other instruments which may be required or permitted by law to be filed on behalf of the Partnership and which are not inconsistent with this Agreement.

The Power of Attorney to be granted by each Limited Partner to the General Partner is a special power of attorney coupled with an interest is irrevocable, and shall survive the death of such Limited Partner; may be exercised by the General Partners for each Limited Partner by a facsimile signature of one of its officers or by listing all of the Limited Partners executing any instrument with a single signature of one of its officers acting as attorney-in-fact for all of them; and shall survive the delivery of an assignment by such Limited Partner of the whole or any portion of his interest, except that where the assignee thereof has been approved by the General Partners for admission to the Partnership as a Substitute Limited Partner, the Power of Attorney shall survive the delivery of such assignment for the sole purpose of enabling the General Partners to execute, acknowledge and file any instrument necessary to effect such

substitution.

#### ARTICLE XVII

##### Amendment of Limited Partnership Agreement

This Agreement may be amended upon the vote of Limited Partners holding more than fifty (50) percent of the then outstanding Units; provided, however, that this Agreement may be amended only with the consent of the General Partners. No amendment will be submitted to a vote of the Limited Partners unless said amendment is proposed by Limited Partners holding twenty-five (25) percent or more of the then outstanding Units. Upon amendment of this Agreement, the Certificate of Limited Partnership shall also be amended, if necessary, to reflect such change.

#### ARTICLE XVIII

##### Default by Limited Partners

In the event any Limited Partner fails to perform pursuant to the terms and conditions of the purchase of his Limited Partnership interest, the General Partners, without waiving any rights conferred by law, may elect to immediately terminate the defaulting Limited Partner in the following manner: written notice shall be given to the defaulting Limited Partner giving him thirty (30) days within which to correct his default, with respect to the purchase price of his limited interest. In the event that the defaulting Limited Partner does not remedy the

default within thirty (30) days, his interest in the Partnership shall then be terminated and all contributions made by the defaulting Limited Partner shall be retained by the Partnership as and for liquidated damages. Notice shall be given to the Limited Partner by certified mail at the address or addresses stated by him on the Subscription Agreement, which is attached hereto.

#### ARTICLE XIX

##### Miscellaneous

A. Competing or Related Business. The General Partners (and any person or entity affiliated with the General Partners, including any officer or director of the General Partners or of such affiliated entity) and any of the Limited Partners may acquire real properties for their own account, or engage in the acquisition, development, operation or management of real estate on behalf of other partnerships (including partnerships organized by Silver King, Limited, and for which it may act as a general partner, with names which include, Silver King, Limited, or any other words similar thereto), joint ventures, corporations, or other business ventures formed by them or in which they may have an interest, including, without limitation, business ventures similar to, related to, or in direct or indirect competition with, any business of the Partnership. Neither the Partnership nor any other Partner shall have any right by virtue of this Agreement in or to such other venture or income

or profits derived therefrom.

B. Conflicts of Interest. The fact that a Partner, including the General Partners, and any other officer or director of the General Partners or a stockholder or relative thereof, are employed by, or are directly or indirectly interested in or affiliated or connected with, any person, firm or corporation employed by the Partnership to render or perform management, real estate brokerage or other services of any kind, or from or to whom the Partnership may buy, sell, lease or otherwise acquire or dispose of any property which the Partnership may have or desire to have an interest in, shall not prohibit the General Partners from employing such firm, persons or corporation, or from otherwise dealing with the same. The General Partners shall notify the Limited Partners in writing of their intention to employ such person, firm or corporation or to otherwise deal with the same, at least ten (10) days prior to such employment or dealing. Such notice shall set forth in reasonable detail the proposed terms of such employment or dealing.

Neither the Partnership nor any Partner as such shall have any rights in or to any income or profits derived from any such employment or other dealing by such person, firm or corporation. However, it is expressly understood that any such employment or other dealing shall be on an arms-length basis, and on terms not less favorable to the Partnership than the terms for



comparable services or transactions reasonably available from unrelated persons, firms or corporations.

C. Notices. Any notice given pursuant to this Agreement may be served personally on the Partner to be notified, or may be mailed, postage prepaid, certified with return receipt requested, addressed as follows, or at such other address as a Partner from time to time designates in writing:

To the General Partners: Mr. William Hunt  
3200 Mountain View Drive  
Boise, Idaho 83704

To the Additional Limited Partners: As such Limited Partner's address is set forth in the Subscription Agreement attached hereto.

D. Liability of General Partners; Indemnification.

The General Partners shall not be personally liable for the return of any contribution made to the Partnership by a Limited Partner. The General Partners shall not be liable to the Limited Partners for the performance of any act or for the failure to act so long as it was not guilty of fraud, gross negligence or bad faith in such performance or failure.

The Partnership shall indemnify the General Partners, its officers and directors, any employee or agent of the General Partners, and any Partnership employee or agent, against any loss or threat of loss as a result of any claim or legal proceeding

related to the performance or nonperformance of any act concerning the activities of the Partnership; provided, however, that with respect to the subject matter of the claim or legal proceeding, the party against whom the claims are made or legal proceeding is directed, was not guilty of fraud, gross negligence or bad faith in such performance or nonperformance.

The indemnification authorized by this Article XX, Paragraph D, shall include payment of the following:

- 1) Reasonable attorney's fees or other expenses incurred in settling any claim or threatened action or incurred in any finally adjudicated legal proceeding; and
- 2) The removal of any liens affecting any property of the indemnitee.

Indemnification shall be made from assets of the Partnership and no Limited Partner shall be personally liable to any indemnitee.

This Article XIX, Paragraph D, shall inure to the benefit of the General Partners, its officers and directors, its employees and agents, the employees and agents of the Partnership, and their respective heirs, executors, administrators, successors and assigns.

E. Successors and Assigns. All the terms and conditions of this Agreement shall be binding upon the successors and assigns of the Partners, but shall not inure to the benefit of the successor or assigns of the Partners except as otherwise

expressly provided in this Agreement.

F. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and said counterparts shall constitute but one and the same instrument which may sufficiently be evidenced by one counterpart.

G. Captions. Captions to and headings of the Articles, Sections, Subsections, Paragraphs or Subparagraphs of this Agreement are solely for the convenience of the parties, are not a part of this Agreement, and shall not be used for the interpretation or determination of the validity of this Agreement or any provision hereof.

H. Entire Agreement. This Agreement constitutes the entire understanding between the parties with respect to the subject matter hereof.

I. Governing Law. This Agreement and the rights of the Partners shall be governed by and construed and enforced in accordance with the laws of the State of Idaho.

J. Separability. The provisions of this Agreement are separate and divisible, and, if any court of competent jurisdiction shall determine that any provision hereof is void and/or unenforceable, the remaining provisions shall be construed and shall be valid as if the void and/or unenforceable provision or provisions were not included in this Agreement.

In witness whereof the undersigned have executed this Agreement the 22<sup>th</sup> day of September, 1983.

Kenneth L. Smith  
KENNETH L. SMITH

Gene W. Robinson  
GENE W. ROBINSON

Don H. Hawkins  
DON H. HAWKINS

William W. Hunt  
WILLIAM W. HUNT

A. J. Aghabal  
A. J. AGHABAL

Henry M. Hudson  
HENRY M. HUDSON

Velma V. Morrison  
VELMA V. MORRISON

Edwin F. Thorsten by William W. Hunt  
EDWIN F. THORSTEN *Attorney in Fact*

Calvin E. Comstock  
CALVIN E. COMSTOCK

Mildred C. Comstock  
MILDRED C. COMSTOCK

Millard L. Hudson  
MILLARD L. HUDSON

Joyce Hudson  
JOYCE HUDSON

STATE OF IDAHO    )  
                          ) ss.  
County of Ada     )

On this 20<sup>th</sup> day of September, 1983, before me,  
the undersigned, a Notary Public in and for said State, personally  
appeared KENNETH L. SMITH, known to me to be the person whose name  
is subscribed to the within and 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.

Ray Parker  
Notary Public for Idaho  
Residing at Boise, Idaho

STATE OF IDAHO    )  
                          ) ss.  
County of Ada     )

On this 20<sup>th</sup> day of September, 1983, before me,  
the undersigned, a Notary Public in and for said State, personally  
appeared GENE W. ROBINSON, known to me to be the person whose name  
is subscribed to the within and 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.

Ray Parker  
Notary Public for Idaho  
Residing at Boise, Idaho

STATE OF IDAHO     )  
                              ) ss.  
County of Ada     )

On this 20<sup>th</sup> day of September, 1983, before me,  
the undersigned, a Notary Public in and for said State, personally  
appeared DON H. HAWKINS, known to me to be the person whose name  
is subscribed to the within and 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.

*Ray Parker*  
Notary Public for Idaho  
Residing at Boise, Idaho

STATE OF IDAHO     )  
                              ) ss.  
County of Ada     )

On this 20<sup>th</sup> day of September, 1983, before me,  
the undersigned, a Notary Public in and for said State, personally  
appeared WILLIAM W. HUNT, known to me to be the person whose name  
is subscribed to the within and 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.

*Ray Parker*  
Notary Public for Idaho  
Residing at Boise, Idaho

STATE OF IDAHO     )  
                              ) ss.  
County of Ada     )

On this 20<sup>th</sup> day of September, 1983, before me, the undersigned, a Notary Public in and for said State, personally appeared A. J. ACHABAL, known to me to be the person whose name is subscribed to the within and 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.

Ray Parker  
Notary Public for Idaho  
Residing at Bain, Idaho

STATE OF Idaho     )  
                              ) ss.  
County of Ada     )

On this 20<sup>th</sup> day of September, 1983, before me, the undersigned, a Notary Public in and for said State, personally appeared HENRY J. HUDSON, known to me to be the person whose name is subscribed to the within and 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.

Ray Parker  
Notary Public for Idaho  
Residing at Bain, Idaho

STATE OF IDAHO     )  
                              ) ss.  
County of Ada     )

On this 20th day of September, 1983, before me,  
the undersigned, a Notary Public in and for said State, personally  
appeared VELMA V. MORRISON, known to me to be the person whose  
name is subscribed to the within and foregoing instrument, and  
acknowledged to me that she 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.

Teresa J. Von Steen  
Notary Public for Idaho  
Residing at 2022 N. Eagle Rd.  
Eagle, ID 83616

STATE OF Idaho     )  
                              ) ss.  
County of Ada     )

On this 20<sup>th</sup> day of September, 1983, before me,  
the undersigned, a Notary Public, in and for said State,  
the personally appeared EDWIN F. THORSTEN, known to me to be the attorney in  
fact for person whose name is subscribed to the within and 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.

Ray Parker  
Notary Public for Idaho  
Residing at Boise, Idaho



STATE OF Idaho )  
County of Ada ) ss.

On this 20<sup>th</sup> day of September, 1983, before me, the undersigned, a Notary Public in and for said State, personally appeared CALVIN E. COMSTOCK and MILDRED C. COMSTOCK, known to me to be the persons whose names are subscribed to the within and foregoing instrument, and acknowledged to me that they 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.

Kay Parker  
Notary Public for Idaho  
Residing at Boise, Idaho

STATE OF TN )  
County of Shelby ) ss.

On this 15<sup>th</sup> day of September, 1983, before me, the undersigned, a Notary Public in and for said State, personally appeared MILLARD L. HUDSON and JOYCE HUDSON, known to me to be the persons whose names are subscribed to the within and foregoing instrument, and acknowledged to me that they 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.

Claudine Caldwell  
Notary Public for Shelby County, TN.  
Residing at 3064 Claudine Cv - Memphis, TN.

My Commission Expires August 21, 1985

EXHIBIT A

<u>Limited Partners</u>	<u>Percentage of Interest</u>	<u>Method of Payment</u>
John W. Hunt	5 percent	Reimbursement for consulting services performed on behalf of Silver King, Ltd., at the Warren Mine Site by agreement of general partners. John W. Hunt will act as a consultant and adviser to Silver King, Ltd., in relation to the operation, maintenance and repair of equipment.
Earl F. Bolen, Jr.	2 percent	Acknowledgement of accounting services rendered on behalf of Silver King, Ltd., as of the date of this agreement.
James G. Reid	2 percent	Reimbursement for legal services rendered for Silver King, Ltd., as of the date of this agreement.
W. H. Hudson	2 percent	Cash (\$12,000)
Janet Monson	1 percent	- 0 -
Ronald Drake	1 percent	- 0 -
Patrick T. O'Keefe	1 percent	Cash (\$6,000)
Carrol H. Stuart	1 percent	Cash (\$6,000)
William T. Phillips	1 percent	Cash (\$6,000)
Ruth J. Wood	1 percent	Cash (\$6,000)

Richard A. Hudson	1 percent	Cash (\$6,000)
Margaret Baxley	1 percent	Cash (\$6,000)
Ira A. and Peggy J. Gwinn	1 percent	Cash (\$6,000)

EXHIBIT A

SUBSCRIPTION AGREEMENT

Including Power of Attorney

1. Subscription. The undersigned hereby subscribes for \_\_\_\_\_ percent (    %) in the Limited Partnership known as SILVER KING LIMITED, for the sum of \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_), receipt of which is hereby acknowledged.

2. Acceptance. This Subscription Agreement may be rejected in whole or in part by the General Partners in their sole and absolute discretion. If it is rejected, the payment accompanying this Subscription will be promptly returned. If it is accepted, this Subscription will be irrevocable.

3. Power of Attorney. SILVER KING LIMITED and its successors as General Partners of the Partnership, if any, shall be and hereby are appointed the true and lawful attorneys-in-fact for the undersigned as a Limited Partner in the Partnership, with full power and authority for him, and in his name to make, execute, acknowledge, publish, file and swear to in the execution, acknowledgement, filing and recording of:

a) The agreement of Limited Partnership and any separate Certificate of Limited Partnership, as well as amendments thereto, required under the laws of the State of Idaho, or the laws of any other state in which such a certificate is required to be filed;

b) Any certificates, instruments and documents,

including Fictitious Name Certificates, as may be required by, or may be appropriate under, the laws of any state or other jurisdiction in which the Partnership is doing or intends to do business;

c) Any other instrument which may be required to be filed by the Partnership under the laws of any state or by any governmental agency, or which the General Partners deem it advisable to file;

d) Any documents which may be required to effect the continuation of the Partnership, the admission of an additional or substituted Limited Partner, or the dissolution and termination of the Partnership.

The foregoing grant of authority:

a) Is a Special Power of Attorney coupled with an interest, is irrevocable, and shall survive the death of the Undersigned;

b) May be exercised by the General Partners by executing an instrument (under the signature of one of its officers) as attorney-in-fact for the Undersigned, whose name shall be listed in the instrument as a Limited Partner;

c) Shall survive the delivery of an assignment by the Undersigned of a Unit; except that where the assignee thereof has been approved by the General Partners for admission to the Partnership as a Substituted Limited Partner, the Power of Attorney shall survive the delivery of such assignment for the sole purpose of enabling the General Partners to execute, acknowledge, and file any instrument necessary to effectuate such substitution.

The Undersigned hereby agrees to be bound by all of the representations of the General Partners as his attorney-in-fact and waives any and all defenses which may be available to him to contest, negate, or disaffirm the actions of the General Partners or its successors under this power of attorney, and hereby

ratifies and confirms all acts which said attorney-in-fact might take as attorney-in-fact hereunder in all respects as though performed by the Undersigned.

In the event of any conflict between the provisions of the agreement and any document executed or filed by the General Partners pursuant to this power of attorney, the agreement shall govern.

1. Limited Partnership Agreement. The Undersigned acknowledges receipt of the Prospectus dated the 23rd day of April, 1981, and warrants that he has read and is familiar with the Prospectus and that he hereby specifically adopts each and every provision of the form of Agreement of Limited Partnership which is a part of the Prospectus.

IN WITNESS WHEREOF the Undersigned has executed his Subscription Agreement on the date set forth hereinafter.

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STATE OF \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 198\_\_, before me,  
the undersigned, a Notary Public, in and for said State,  
personally appeared \_\_\_\_\_,  
known to me to be the person whose name is subscribed to the  
within 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.

Notary Public for \_\_\_\_\_  
Residing at \_\_\_\_\_

The original Certificate of Limited Partnership for Silver King, Ltd., was filed in Ada County on the 27th of April, 1981. The original Certificate was also filed in Idaho County on the 24th of March, 1983.