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APPLICATION FOR
WITHDRAWAL OF FOREIGN LIMITED PARTNERSHIP

To the Secretary of State of the State of Idaho:

SEP 16 10 51 AM '94

Pursuant to the provisions of Chapter 2, Title 53, Idaho Code, the undersigned limited partnership hereby applies to withdraw from the State of Idaho and for that purpose submits the following statement:

1. The name of the limited partnership is Insured Income Properties 1981 (a Delaware Limited Partnership. The name which it used in Idaho is Insured Income Properties 1981 (a Delaware Limited Partnership).
2. It is organized under the laws of Delaware.
3. It is not transacting business in the State of Idaho.
4. It hereby surrenders its authority to transact business in said state.
5. It revokes the authority of its registered agent in the State of Idaho to accept service of process and consents that service of process in any action, suit or proceeding based upon any cause of action arising in the State of Idaho during the time it was authorized to transact business therein may thereafter be made on it by registered or certified mail to the corporation at the address listed in item 6. below.
6. The post office address to which process against the limited partnership that may be mailed is 17207 North Perimeter Drive, Scottsdale, Arizona 85255.

FRANCHISE FINANCE CORPORATION OF AMERICA I,
general partner

By

Morton H. Fleischer, President
A General Partner

STATE OF ARIZONA)
) ss:
COUNTY OF MARICOPA)

I, Mary E. Leeland, a notary public, do hereby certify that on this 29th day of July, 19 94, personally appeared before me Morton H. Fleischer, who being by me first duly sworn, declared that he is ~~a general partner of~~ President of Franchise Finance Corporation of America, general partner of Insured Income Properties 1981 (a Delaware Limited Partnership), that he signed the foregoing document as a general partner of the limited partnership and that the statements therein contained are true.

OFFICIAL SEAL
MARY E. LEELAND
Notary Public - State of Arizona
MARICOPA COUNTY
My Comm. Expires Dec. 9, 1996

Notary Public

IDAHO SECRETARY OF STATE
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AWLP 182 (IDAHO - LP 2718 - 1/17/85) File one copy Filing fee $10.00