

CERTIFICATE OF LIMITED PARTNERSHIP
OF
KRISTIN PARK APARTMENTS, LIMITED PARTNERSHIP

MAR 12 8 49 AM '91
SECRETARY OF STATE

SECTION ONE

The name of the limited partnership is Kristin Park Apartments, Limited Partnership.

SECTION TWO

The purpose of the limited partnership is to acquire, own, develop, improve, operate and manage certain real estate, and to enter into, perform and carry out contracts of any kind necessary to, in connection with, or incidental to, the accomplishment of the purpose of the limited partnership.

SECTION THREE

The name and address of the registered agent for service of process if CT Corporation System, 300 N. 6th Street, Boise, Idaho 83701.

SECTION FOUR

The names and business addresses of the partners are:

General Partner:

Newport Business Center, Inc., an Arizona Corporation
9938 E. Bayview Drive
Scottsdale, Arizona 85258

Limited Partners:

Harlan W. Smith
7373 N. Scottsdale Road
Scottsdale, Arizona 85253

James R. Gerrity
9938 E. Bayview Drive
Scottsdale, Arizona 85258

SECTION FIVE

The General Partner shall contribute \$5,400 to the limited partnership for a one percent (1%) general partnership interest. Pursuant to the conversion of Kristin Park Apartments, an Idaho general partnership, into this limited partnership, the Limited Partners shall contribute their interests in the former general partnership which are deemed to have a value of \$530,000 in the aggregate, with \$353,333 (2/3) attributable to Harlan W. Smith's interest and \$176,667 (1/3) attributable to James R. Gerrity's interest and shall have sixty-six percent (66%) and thirty-three percent (33%) limited partnership interests, respectively.

SECTION SIX

The times at which or events on the happening of which any additional contributions agreed to be made by each partner are to be made as set forth in the Partnership Agreement of Kristin Park Apartments, Limited Partnership, dated March 9, 1991.

SECTION SEVEN

The power of a limited partner to grant the right to become a limited partner to an assignee of any part of his partnership interest, and the terms and conditions of the power are as set forth in the Partnership Agreement of Kristin Park Apartments, Limited Partnership.

SECTION EIGHT

The time at which or the events on the happening of which a partner may terminate his membership in the limited partnership and the amount of, or the method of determining the distribution to which he may be entitled respecting his partnership interest, and the terms and conditions of the termination and distribution are as set forth in the Partnership Agreement of Kristin Park Apartments, Limited Partnership.

SECTION NINE

The right of a partner to receive distributions of property, including cash, from the limited partnership is as set forth in the Partnership Agreement of Kristin Park Apartments, Limited Partnership.

SECTION TEN

The right of a partner to receive, or of a general partner to make, distributions to a partner which include a return of all or any part of the partner's contribution is as set forth in the Partnership Agreement of Kristin Park Apartments, Limited Partnership.

SECTION ELEVEN

The time at which the limited partnership is to be dissolved and its affairs wound up is on December 31, 2020, or upon the happening of any of the events as set forth in the Partnership Agreement of Kristin Park Apartments, Limited Partnership.

SECTION TWELVE

The right of any remaining general partner or general partners to continue the business on the happening of an event of withdrawal of a general partner is as set forth in the Partnership Agreement of Kristin Park Apartments, Limited Partnership.

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Limited Partnership as of the 11 day of March, 1991.

GENERAL PARTNER:

NEWPORT BUSINESS CENTER, INC.

By: James R. Gerrity
James R. Gerrity, President

LIMITED PARTNERS:

Harlan W. Smith
Harlan W. Smith

James R. Gerrity
James R. Gerrity