

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

ROCK CREEK TERRACE, LTD., a limited partnership

We, THE UNDERSIGNED, being registered as a limited partnership named ROCK CREEK TERRACE, LTD., do hereby swear and certify as follows pursuant to Article 2 of the Uniform Limited Partnership Act of the State of Washington:

I. Name of Partnership

The name of the Partnership is ROCK CREEK TERRACE, LTD., a limited partnership.

II. Character of Business

The business of the Partnership shall be to acquire real property and to hold such property for investment; to build upon and develop such property and to operate, manage, mortgage, sell and lease and otherwise deal with and dispose of a housing project known as ROCK CREEK TERRACE, (the Project), financed under the Rural Rental Housing program of the Farmers Home Administration (FmHA) of the United States Department of Agriculture and to do all other acts which may be necessary, incidental or convenient to the foregoing.

III. Location of the Principal Place of Business

The principal place of business of the Partnership shall be at Stevenson, Washington, or such other location as may be determined by the General Partners upon notice to the Limited Partners. The Partnership shall also have an additional place of business, in care of P.O. Box 222, Lake Oswego, Oregon 97034

IV. Substitution in Names and Residences of PartnersGeneral Partners:

Kamhoot - Carden
P.O. Box 222
Lake Oswego, Oregon 97034

Bruce Kamhoot, 20 Greenridge Court, Lake Oswego, Ore. 97034
John J. Carden 17440 Blue Heron rd. Lake Oswego, Ore. 97034

Retiring General Partners

Berwick Wood, 2405 Prestwick Road, Lake Oswego, Ore. 97034
Richard L. Bailey, 215 Green Ridge Drive, Lake Oswego, Ore 97034

Limited Partners:

Robert H. Hopkins, 4204 S. Hogan, Spokane, Wash. 99203
Charles L. Gates, 923 W. 31st Ave., Spokane, Wash. 99203
John C. & Mary Louise MacLean, No. 13111 Mill Road, Spokane, Wn. 99208
Robert C. Maher, E. 710 12th, Spokane, Wash. 99202

V. Partnership Term

The term of the Partnership shall commence on the date hereof and shall continue for fifty (50) years unless sooner terminated by one of the following events: (a) the bankruptcy, resignation, insanity, dissolution, death, incapacity or removal from the Partnership of a sole General Partner; (b) The sale of the project; (c) the written consent of all partners.



VI. Contributions of Limited Partners

(a) The Limited Partner shall contribute \$10.00 to the capital of the Partnership.

(b) The liability of the Limited Partner shall be limited to the amount of capital contribution required to be made under this Article VI, and the Limited Partner shall not have any further personal liability to contribute money to, or in respect of the liabilities or the obligations of, the Partnership, or shall he be personally liable for any obligations of the Partnership.

VII. Additional Contributions by Limited Partners

There are no contributions agreed to be made by the Limited Partner other than that required by Article VI hereof.

VIII. Return of Limited Partner's Contributions

After payment of or provision for all liabilities of the Partnership the contribution of the Limited Partner shall be returned upon dissolution of the Partnership.

IX. Limited Partner's share of the Partnership Profits

One percent (1%) of profits and losses, one percent (1%) of cash flow and one percent (1%) of residual interest of the Partnership shall be allocated to the Limited Partner.

X. The Right of the Limited Partner to Substitute an Assignee in Its Place

The right of a Limited Partner to substitute an assignee in his place, and the terms and conditions of such substitution, are as follows:

(a) A Limited Partner may not assign his interest in the Partnership without the consent of the General Partners. An assignee shall not become a substituted Limited Partner without the consent of the General Partners.

(b) No sale, transfer, exchange or other disposition of an interest in the Partnership may be made except in compliance with the then applicable rules and regulations of FmHA and any other applicable governmental authority.

XI. The Right of the Partners to Admit Additional Limited Partners

(a) The Partners have no right to admit additional Limited Partners.

(b) Subject to applicable FmHA regulations, the General Partners may admit, as substituted Limited Partners, persons, firms or corporations who acquire the partnership interest, or any part thereof, of any Limited Partner.

(c) The admission of an assignee as a substituted Limited Partner shall be conditioned upon the assignee's written acceptance and adoption of the Certificate and Agreement of Limited Partnership governing the Partnership and his agreement to be bound by the note, mortgage, Loan Agreement and any other documents which FmHA may require.

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XII. The Right of any of the Limited Partners as to Priority Over the Other Limited Partners

No right is given to any Limited Partner to priority over any other Limited Partner as to contributions or to compensation by way of income from the assets or business of the Partnership.

XIII. The right of the Remaining General Partner or Partners to continue the Partnership on the Death, Retirement, or Insanity of a General Partner

In the event of the death, dissolution, insanity, incapacity, resignation removal, assignment for the benefit of creditors, filing of a petition for the reorganization, or adjudication of bankruptcy, of any General Partner, the right of the remaining General Partner to continue the Partnership shall be controlled by the rules and regulations of FmPA

XIV. The right of a Limited Partner to Demand and Receive property other than Cash

No right is given to any Limited Partner to demand and receive property other than cash in return for his contribution.

IN WITNESS WHEREOF, the parties hereto have executed this Certificate as of this 28th day of February, 1984.

Bruce Kamhoo
Kamhoo - Carden, A General Partnershi

By Bruce Kamhoo
Bruce Kamhoo, General Partner

By John J. Carden
John J. Carden, General Partner

STATE OF OREGON)
County of Clackamas)

ss:

On this day personally appeared before me Bruce Kamhoo, John J. Carden to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged under oath that they executed the same as their free and voluntary act and deed, for the uses and purposed therein mentioned.

GIVEN under my hand and official seal this 28th day of February, 1984.

Janet Gay Donnell
Notary Public in and for the State of Oregon

STATE OF WASHINGTON) ss
COUNTY OF SNOHOMISH)
I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING FILED BY

BRUCE KAMHOO / ASSOC JAC

20 BOX 222

LAKE OSWEGO, OR 97034

11:55 A. FEB 29 1984

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