

18
CERTIFICATE OF LIMITED PARTNERSHIP OF
LAKESIDE COVE RESORT PARTNERSHIP, LTD.

THIS CERTIFICATE OF LIMITED PARTNERSHIP OF LAKESIDE COVE RESORT PARTNERSHIP, LTD., is made this 4th day of June, 1981, pursuant to the provisions of Title 7, Chapter 88 of the Nevada Revised Statutes.

1. The name of the Limited Partnership is LAKESIDE COVE RESORT PARTNERSHIP, LTD.

2. The purposes for which the Limited Partnership has been formed are: Own and operate an existing resort at Lake Tahoe, Douglas County, Nevada, known as Lakeside Cove Resort. Additionally, the Partnership has been formed to engage in all other lawful business activities.

3. The location of the principal place of business of the Limited Partnership shall be 305 West Moana Lane, Reno, Nevada 89509, and 1150 Highway 50, Zephyr Cove, Nevada 89448.

4. (a) The name and principal place of business of the sole General Partner is: LAKESIDE COVE RESORT INC., a Nevada corporation, 241 Ridge Street, Suite 440, Reno, Nevada 89501.

(b) The names and places of residence of each of the Limited Partners are set forth in Exhibit "A," a copy of which is attached hereto and incorporated herein by reference.

5. The term of the Limited Partnership shall commence as of the 5th day of June, 1981, and shall continue hereafter until the earlier of the following events:

(a) The sale or disposition of all or substantially all of the assets owned by the Partnership; or

(b) The date of retirement, or withdrawal, resignation, removal, incapacity, bankruptcy, dissolution, or insolvency of the General Partner; or

WHEN RECORDED MAIL TO:
LEO P. BERGIN, ESQ.
P. O. BOX 2670
RENO, NEVADA 89505

(c) The vote to terminate the Limited Partnership by an 80% majority of the units owned by the Limited Partners and by the General Partner; or

(d) December 31, 2080.

6. The amount of cash or loans contributed by each of the Limited Partners is the total of \$5,000.00 times the number of units purchased by each respective Limited Partner, based upon the number of units set forth in Exhibit "A" hereto beside each Limited Partner's name.

7. There are no requirements for additional contributions by any of the Limited Partners beyond that amount as set forth in Exhibit "A," except as follows: if at the time of the termination of the Partnership, a Partner has a capital account with a negative balance, the General Partner shall have the right to cause such Partner to contribute to the Partnership sufficient cash as to restore his capital account to a zero balance, and the funds so contributed shall be distributed as Partnership assets. This right to require payment may be exercised only by the General Partner and may not be exercised by, nor as such right deemed to be for the benefit of, any creditor of the Partnership or any other third party.

8. The net profits or net losses of the Limited Partnership shall be determined in accordance with generally accepted accounting principles as soon as practical after the close of the calendar year. Each partner's share of the net profits or net losses shall be credited or charged to his individual capital account in the same ratio as specified in Exhibit "B" attached hereto. A Limited Partner's obligation to this Limited Partnership shall be restricted and shall not exceed his capital contribution provided in paragraph as shown

in Exhibit "B" attached hereto.

9. No Limited Partner has the right to substitute an assignee as contributor in his place except upon the written consent of the General Partner at its sole discretion and provided that, (a) the assignor and assignee execute, acknowledge and deliver to the General Partner such instruments pertaining to said assignment as are deemed necessary or desirable by the General Partner; and (b) in no event shall any Limited Partner be permitted to assign, encumber, or sell no less than his entire interest in the Partnership.

10. Additional Limited Partners may not be admitted other than successor Limited Partners.

11. No Limited Partner has the right to priority over any other Limited Partner as to contributions or as to compensation by way of income other than to the extent that a Limited Partner may own proportionately a greater number of units.

12. No Limited Partner may demand and receive property other than cash in return for his contribution to the Limited Partnership.

13. The Limited Partners do not have the right to vote upon any of the matters described in Subsection 2 of N.R.S. 88.030, other than to terminate the Partnership, which action requires the affirmative vote of a majority in interest in the Limited Partners and the General Partner.

This Certificate may be executed in counterparts and as so executed shall constitute one agreement binding on all parties.

IN WITNESS WHEREOF, all of the Partners have executed,

signed, sworn and acknowledged this Certificate of Limited Partnership as of the 4th day of June, 1981.

GENERAL PARTNER:

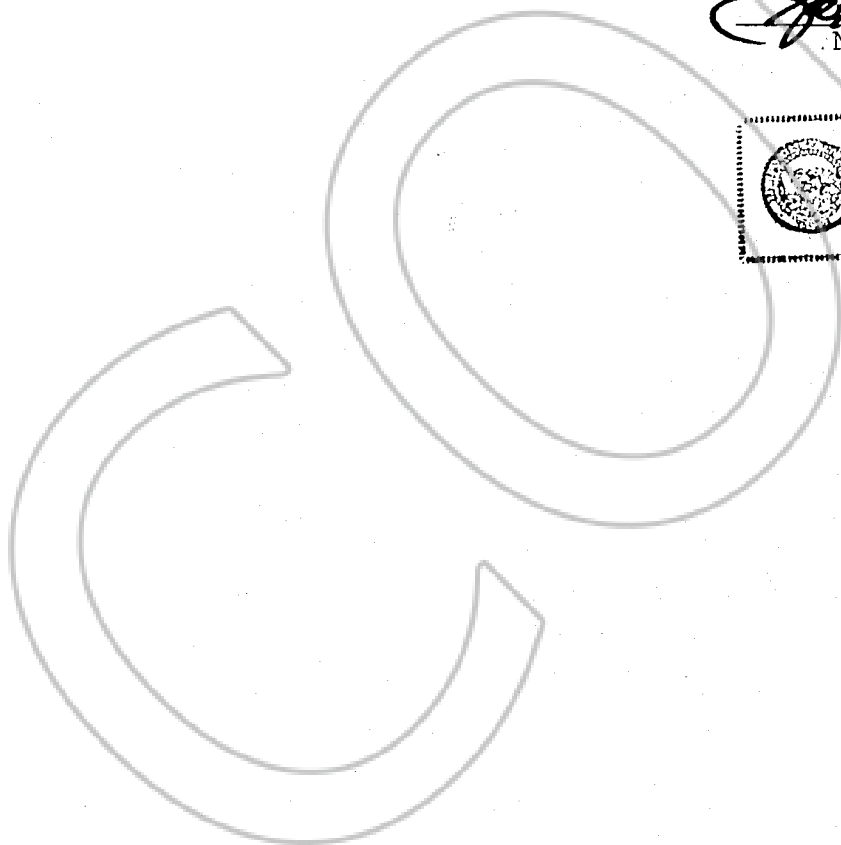
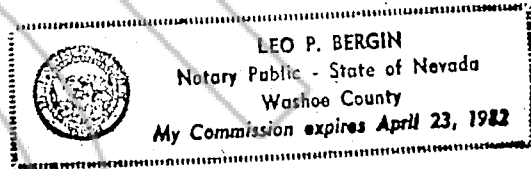
LAKESIDE COVE RESORT INC.
a Nevada corporation

BY [Signature]
William T. Humphreys
STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On June 4, 1981, before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Cerrillo Humphreys, known to me to be the President of LAKESIDE COVE RESORT INC., a Nevada corporation, and known to me to be the person who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its By-Laws or a resolution of its Board of Directors.

WITNESS my hand and official seal.

[Signature]
Notary Public



LIMITED PARTNERS

Marilyn Johnson
Marilyn Johnson

Christi Huneycutt
CHRISTI HUNEYCUTT

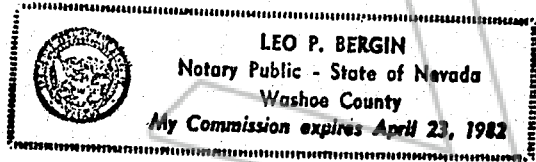
Ronald Johnson
RONALD A. JOHNSON

C O R P

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 4th day of June, 1981, personally appeared before me, a Notary Public, Marilyn Johnson, who acknowledged to me that she executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT PARTNERSHIP, LTD.

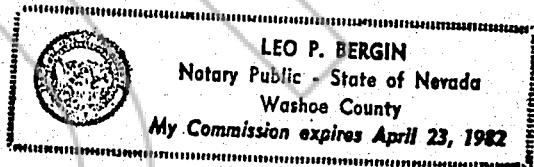
Leo P. Bergin
Notary Public



STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 4th day of June, 1981, personally appeared before me, a Notary Public, Ronald Johnson, who acknowledged to me that he executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT PARTNERSHIP, LTD.

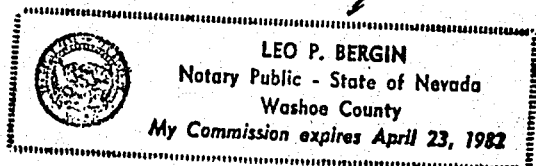
Leo P. Bergin
Notary Public



STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 4th day of June, 1981, personally appeared before me, a Notary Public, Christi Honeycutt, who acknowledged to me that she executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT PARTNERSHIP, LTD.

Leo P. Bergin
Notary Public



Don Richter Patricia Richter
DON RICHTER PATRICIA RICHTER

Monte J. Neugebauer for G.O.L.D. Co.
MONTE J. NEUGEBAUER
FOR: G.O.L.D. Co.

DRAFT

LIMITED PARTNERS

Jamie M. Burgarello
JAMIE M. BURGARELLO

Louie R. Burgarello
LOUIE R. BURGARELLO

Phyllis Johnson
PHYLLIS JOHNSON

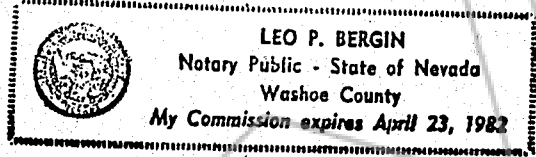
Allen J. Johnson
ALLEN J. JOHNSON

C O O P

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 4th day of June, 1981, personally appeared before me, a Notary Public, Janice M. Buegaro and Louise P. Buegaro, who acknowledged to me that they executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT PARTNERSHIP, LTD.

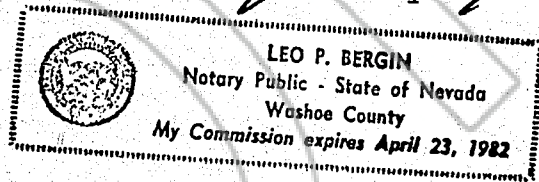
[Signature]
Notary Public



STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 5th day of June, 1981, personally appeared before me, a Notary Public, Phyllis Johnson and Alan S. Johnson, who acknowledged to me that they executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT PARTNERSHIP, LTD.

[Signature]
Notary Public



STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the _____ day of _____, 1981, personally appeared before me, a Notary Public, _____, who acknowledged to me that _____ executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT PARTNERSHIP, LTD.

Notary Public

LIMITED PARTNERS

Curtis E. Ristey
Curtis E. Ristey

Nancy C. Ristey
Nancy C. Ristey

Lynn D. Megquier
Lynn D. Megquier

R. James Megquier
R. James Megquier

Loren K. Zundel
Loren K. Zundel

Donald H. Zundel
Donald H. Zundel

Patricia K. Leach




June 4, 1981

Richard Sawtell - Vice Pres.
John Richard Sawtell
For So. Bolt + Screw

COPY

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 5 day of June, 1981, personally appeared before me, a Notary Public, John Richard Sawtell v-p Southern Puff + Blow 2411 Corp, who acknowledged to me that he executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT PARTNERSHIP, LTD.

 JUDITH A. PEITZ
Notary Public - State of Nevada
Washoe County
My Commission expires Sept. 9, 1981

Judith A Peitz
Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the _____ day of _____, 1981, personally appeared before me, a Notary Public, _____, who acknowledged to me that _____ executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT PARTNERSHIP, LTD.

Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the _____ day of _____, 1981, personally appeared before me, a Notary Public, _____, who acknowledged to me that _____ executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT PARTNERSHIP, LTD.

Notary Public

Valerie F. Scott, trustee

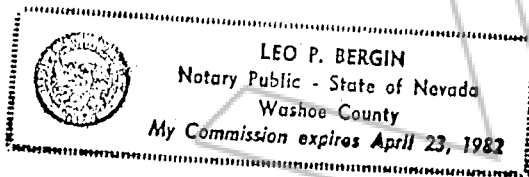
VALERIE F. SCOTT

COPY

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 2nd day of June, 1981, personally appeared before me, a Notary Public, Valerie F Scott
Trustee, who acknowledged to me that she executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT PARTNERSHIP, LTD.

Leo P. Bergin
Notary Public



STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the _____ day of _____, 1981, personally appeared before me, a Notary Public, _____, who acknowledged to me that _____ executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT PARTNERSHIP, LTD.

Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the _____ day of _____, 1981, personally appeared before me, a Notary Public, _____, who acknowledged to me that _____ executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT PARTNERSHIP, LTD.

Notary Public

GENERAL PARTNER:

Lakeside Cove Resort Inc.
241 Ridge Street, Suite 440
Reno, Nevada 89501

LIMITED PARTNERS:

	<u>Number of Units</u>
VALERIE F. SCOTT TRUSTEE 5400 Dolores Drive Sparks, Nevada 89431	75
LOUIE RAY and JANICE BURGARELLO and ALVIN and PHYLLIS JOHNSON 5475 Silver Hills Circle Sparks, Nevada 89431	45
DONALD G. and KAREN ZUNDEL, CURTIS and NANCY RISLEY, and R. JAMES and LYNN MEGQUIER 3773 Baker Lane Reno, Nevada 89509	27
SOUTHERN BOLT & SCREW a Nevada corporation 631 Dunn Circle Sparks, Nevada 89431	75
HUMPHREYS & CLARK PARTNERSHIP 305 West Moana Lane Reno, Nevada 89509	80
DONALD DEAN and PATRICIA ANN RICHTER, and RICHARD and KAREN KRUECKEL, and G.O.L.D., a Nevada Partnership 1479 South Wells Avenue Reno, Nevada 89502	40
LAKESIDE COVE RESORT INC. a Nevada Corporation 241 Ridge Street, Suite 440 Reno, Nevada 89501	158

REQUESTED BY
Leo P. Bergin
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
\$18.00 pd.
1981 JUN -5 PM 4:18

MARIE A. RADEL
RECORDER
Carol E. Hart 56983
Dep. LIBER 681 PAGE 645