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

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- (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,

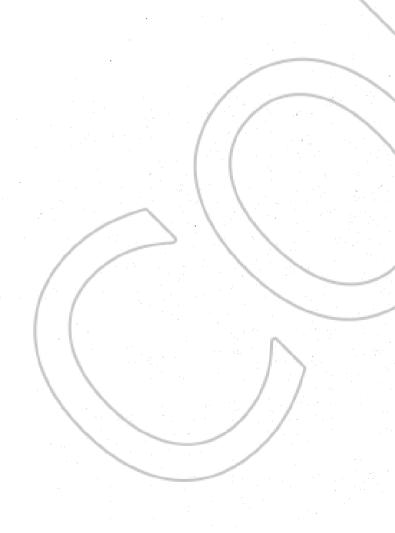
signed, sworn and acknowledged this Certificate of Limited Partnership as of the 4th day of June , 1981. GENERAL PARTNER: LAKESIDE COVE RESORT INC. a Nevada corporation By / William HUMPHREYS STATE OF NEVADA SS. COUNTY OF WASHOE _, 1981, before me, the undersigned, a Notary Public, in and for said County and State, personally appeared 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 offical seal. nomental de la company de la c LEO P. BERGIN Notary Public - State of Novada **Washoe County** My Commission expires April 23, 1982 A

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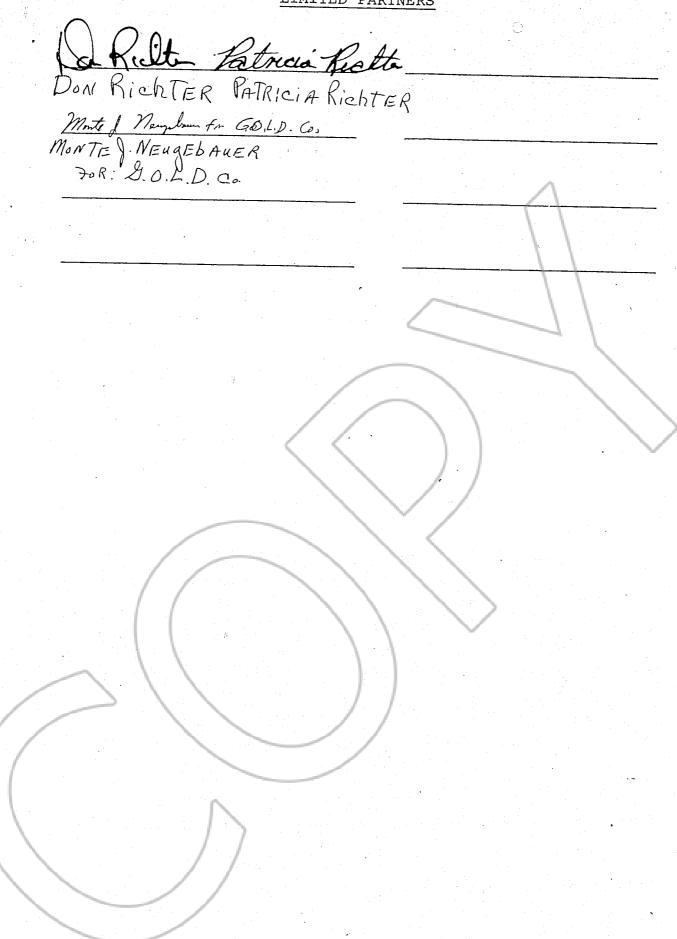
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RONALD/ A. Johnson



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	Notary Public
	LEO P. BERGIN Notary Public - State of Nevada Washoe County
	Му Commission expires April 23, 1982
STATE OF NEVADA)	ss.
COUNTY OF WASHOE)	
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acknowledged to me that Certificate of Limited PARTNERSHIP, LTD.	Notary Public LEO P. BERGIN Notary Public - State of Nevada Washoe County
	My Commission expires April 23, 1982
STATE OF NEVADA)	
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	My Commission expires April 23, 1982

LIMITED PARTNERS



STATE OF NEVADA)
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COUNTY OF WASHOE)
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My Commission expires Aug. 29, 1982
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STATE OF NEVADA)
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COUNTY OF WASHOE)
On the 5th day of June , 1981, personally
appeared before me, a Notary Public, Patricia Richter
who
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STATE OF NEVADA)
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) ss. COUNTY OF WASHOE) On the 5th day of June 1981 personally
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On the 5th day of June, 1981, personally appeared before me, a Notary Public, Monte J. Neugebauer for G. O. L. D. Co., who acknowledged to me that executed the Agreement and
On the 5th day of June, 1981, personally appeared before me, a Notary Public, Monte J. Neugebauer for G. O. L. D. Co., who acknowledged to me that executed the Agreement and
On the 5th day of June, 1981, personally appeared before me, a Notary Public, Monte J. Neugebauer for G. O. L. D. Co.
On the 5th day of June , 1981, personally appeared before me, a Notary Public, Monte J. Neugebauer for G. O. L. D. Co. , who acknowledged to me that executed the Agreement and Certificate of Limited Partnership of LAKESIDE COVE RESORT

Washoe County

My Commission expires Aug. 29, 1982

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	Notary Public
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COUNTY OF WASHOE) ss.
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STATE OF NEVADA)) ss.
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LIMITED PARTNERS

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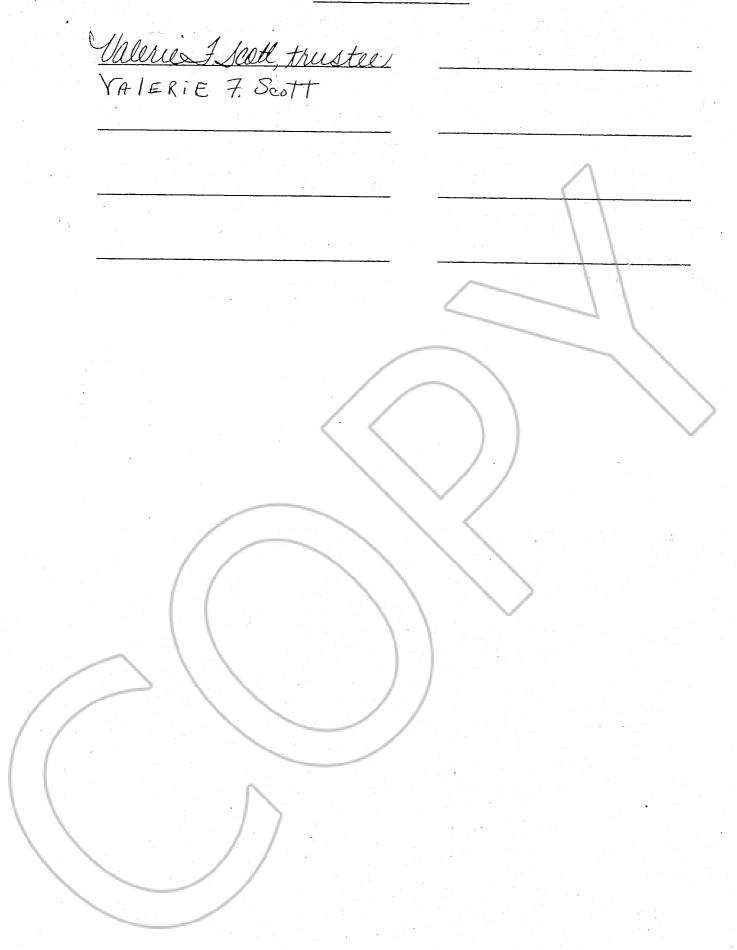
PATRICIA K. LEACH Notary Public - State of Nevada Washoe County

My Appointment Expires Sep. 16, 1983

June 4, 1981

Sohn Richard SAWTE !! FOR SO. BOIT + SCREW

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COUNTY OF WASHOE)	•	
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	STATE OF NEVADA)) ss. COUNTY OF WASHOE)
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and the same	STATE OF NEVADA)) ss.
	COUNTY OF WASHOE)
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794	Notary Public

GENERAL PARTNER:

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

LIMITED PARTNERS:

	Number	of Units
VALERIE F. SCOTT TRUSTEE 5400 Dolores Drive Sparks, Nevada 89431	7!	5
LOUIE RAY and JANICE BURGARELLO and ALVIN and PHYLLIS JOHNSON 5475 Silver Hills Circle Sparks, Nevada 89431	4!	5
DONALD G. and KAREN ZUNDEL, CURTIS and NANCY RISLEY, and R. JAMES and LYNN MEGQUIER 3773 Baker Lane Reno, Nevada 89509	2	7
SOUTHERN BOLT & SCREW a Nevada corporation 631 Dunn Circle Sparks, Nevada 89431	7!	5
HUMPHREYS & CLARK PARTNERSHIP 305 West Moana Lane Reno, Nevada 89509	81	0
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	41	0
LAKESIDE COVE RESORT INC. a Nevada Corporation 241 Ridge Street, Suite 440 Reno, Nevada 89501	15	8

REQUESTED BY
BY
BY
BY
BY
BY
CORDS OF
DEUGLAS CO. HEVADA

1981 JUN -5 PN 4: 18

MARIÉ A. HADEL.
RECGRESER
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McDonald, Carano, Wilson, Bergin Bible, Frankovich & Hicks attorneys at Law reno. Nevada 89505