

CERTIFICATE AND
AGREEMENT OF LIMITED PARTNERSHIP

of

GLEN NEVA WEST, LTD.

AGREEMENT, dated April 28, 1983, by and among Dennis J. McLaughlin, as General Partner, and the other persons who by and through the Power of Attorney granted to the General Partner are signatories to this Agreement as Limited Partners (the "Limited Partners").

The Partnership is being organized as a Limited Partnership in order to engage in the business of development and exploitation of placer gold claims.

The parties hereto intend and desire that this Agreement shall be their Partnership Agreement and Certificate of Limited Partnership.

NOW, THEREFORE, in consideration of the premises and mutual agreements hereinafter set forth, the parties hereto do hereby agree as follows:

ARTICLE I
ORGANIZATION

1.1 Admission of Partners. The General Partner and the Limited Partners whose names appear on Schedule "A" attached hereto constitute themselves as Partners of a Limited Partnership ("Limited Partners") for the purposes hereinafter expressed be collectively referred to herein as the "Partners" or, individually, as a "Partner."

1.2 Formation of Partnership. The Partnership shall be organized as a limited partnership under Uniform Limited Partnership Act as enacted in Nevada by a Certificate and Agreement of Limited Partnership, and filing with the Secretary of State or other appropriate officer of Nevada.

1.3 Partnership Name. The name of the Partnership shall be GLEN NEVA WEST, LTD.; provided, however, that subject to all applicable laws, the business of the Partnership may be conducted under any other name or names deemed necessary or advisable by the General Partner.

1.4 Purposes and Powers of the Partnership. The purposes of the Partnership shall be to acquire and to develop and exploit for minerals located in, on or under the Property, to produce and sell the minerals from such Property, and to invest and engage generally in any and all phases of the minerals business.

1.5 Principal Place of Business and Address. The Principal place of business of the Partnership shall be 12 East 41st Street, New York, New York, 10017 with an office at the Corporate Headquarters of Blue Star Mining Company, Inc., P.O. Box 2234 Carson City, Nevada 89702. The Partnership may maintain offices and other facilities from time to time at such locations, within or without the State of New York, as may be deemed necessary or advisable by the General Partner.

1.6 Term. Unless sooner dissolved under the other provisions of this Agreement, the Partnership will continue in existence until, and shall dissolve on, December 31, 2016.

ARTICLE II
CAPITAL CONTRIBUTIONS

2.1 Capital Definitions. For purposes of this Agreement, the following terms shall have the meanings defined below:

(a) "Initial Contribution" shall mean the capital contribution of each of the Limited Partners to the Partnership pursuant to Section 2.3.

(b) "Initial Aggregate Contribution" shall mean the sum of the Initial Contributions.

(c) "Proportionate Share" shall mean the proportion which each Initial Contribution bears to the Initial Aggregate Contribution.

2.2 Contributions by the General Partner. The General Partner shall contribute \$1,000.00 in cash.

2.3 Initial Contribution of the Limited Partners. Currently with the execution hereof, each Limited Partner shall contribute to the Partnership, as his Initial Contribution, the amount set forth opposite his name on "Schedule A" annexed hereto and made a part hereof, which shall represent \$10,000.00 per Unit payable \$5,000.00 in cash and \$5,000.00 evidenced by a Recourse Promissory Note payable to the Contract Miner.

2.4 Limited Liability and Capacity of Limited Partners. Except for the obligation to make the Initial Contribution referred to in Section 2.3, no Limited Partner shall have any personal liability or obligation for any liability or obligation of the Partnership. No Limited Partner shall be obligated of any other Limited Partner. No Limited Partner shall take part in the management of the business of the Partnership or transact any business for or in the name of the Partnership, and no Limited Partner shall have power to sign for or to bind the Partnership. No salary shall be paid to any Limited Partner. No Limited Partner shall have a Partnership drawing account. No Limited Partner shall be entitled to any distribution from the Partnership or to withdraw or demand the return of any part of his capital contributions except as specifically provided for herein.

2.5 Capital Accounts. There shall be established on the books of the Partnership a capital account for each Partner. The Capital account for each Partner shall be credited with the initial contribution for such partner, with the additional capital contributions of such Partner, if any, and with the amount of profits allocable to such Partner, pursuant to ARTICLE III hereof, and shall be charged with the amount of all distributions made to such Partner and by the amount of all losses allocable to such Partner, pursuant to ARTICLE III hereof.

ARTICLE III
ALLOCATIONS AND DISTRIBUTIONS OF
CASH RECEIPTS, PROFITS AND LOSSES

3.1 Definition of Cash Receipts. For purposes of this Agreement, the term "Cash Receipts" shall mean all revenues received by the Partnership in cash during any year, (a) excluding therefrom the proceeds of any contributions, loans or advances by Partners to the Partnership; and (b) after the deduction of amounts, if any, paid by the Partnership for royalties.

3.2 Allocation of Cash Receipts. Cash Receipts shall be applied by the General Partner in the following order of priority:

(a) First to the payment of the Partnership's debts, when due, and all administrative and other costs necessary or incidental to the Partnership's activities including the payment of reasonable overhead charges or management fees incurred by the General Partner;

(b) Then to the establishment of a reserve account, not to exceed 10 percent of the amount available for distribution after payment of the amounts required pursuant to Section 3.2(a) above, to fund the cost, if determined at the sole discretion of the General Partner;

(c) To the extent that Cash Receipts available at the end of any month are in excess of amounts paid, committed or reserved for payment, as provided in this Section 3.2, to pay (within 10 days after the end of each such month) such excess Cash Receipts as follows:

(i) For the period commencing with the date of the formation of the Partnership and ending with the date on which the Limited Partners have received distributions equal in the aggregate to their Initial Aggregate Contribution (hereinafter referred to as the "Equalization Period"), 99 percent to the Limited Partners, and 1 percent to the General Partner (in their respective Proportionate Shares).

(ii) At the end of the Equalization Period and thereafter, 15 percent to the General Partner and 85 percent to the Limited Partners (in their respective Proportionate Shares).

(d) Notwithstanding the General Partner's right to create reserves the General Partner shall be required to distribute to the Limited Partners an amount equal to Fifty (50%) percent of Cash Receipts.

3.3 Definition of Profits and Losses. For purposes of this Agreement and for federal, state and local income tax purposes, the terms "Profits" and "Losses" shall mean, respectively, the net profits and the net losses of the Partnership for Federal income tax purposes, computed on an accrual method of accounting and as determined by the Partnership's accountants.

3.4 Allocation of Profits and Losses.

(a) To the extent permitted by law, all deductions, gains and losses arising from the sale of equipment or the prospects, and credits including but not limited to, intangible drilling and development costs, cost depletion, depreciation and investment credit, shall be allocated 99 percent to the Limited Partners. Notwithstanding the foregoing, however, percentage depletion shall be allocated in accordance with Section 3.4(b).

(b) Except for the above costs, expenses, tax deductions and charges which have been allocated pursuant to Section 3.4(a) all profits and losses, deductions and tax credits of the Partnership shall be allocated to the capital accounts of the Partners as follows:

(i) For the Equalization Period (as defined in Section 3.2(c) (i)), 99 percent to the Limited Partners, and among them in accordance with their respective Proportionate Shares, and one percent to the General Partner; and

(ii) Thereafter, 15 percent to the General Partner and 85 percent to the Limited Partners, and among the Limited Partners in their respective proportionate shares.

3.5 Election of Deduction Option. The Partnership shall elect to deduct a minimum royalty payments and mining development costs on its Federal Income Tax Return in accordance with the option granted by the Internal Revenue Code of 1954, as amended.

ARTICLE IV
GENERAL PARTNER

4.1 Powers of the General Partner. The management and control of the business and affairs of the Partnership shall be vested exclusively in the General Partner, who shall do all things as he may in his sole and absolute discretion determine to be necessary or useful in order to accomplish the purposes of the Partnership and to conduct its business, all in accordance with the provisions hereof, and, in furtherance thereof, shall possess and may exercise all of the powers, rights and privileges of a general partner in a limited partnership under the Uniform Limited Partnership Act as enacted in Nevada. In particular, and without limitation of the foregoing, the General Partner, in its sole and absolute discretion shall have the full right, power and authority from time to time and at any time on behalf of the Partnership:

(a) To employ such agents, attorneys and accountants (subject to Section 5.1 hereof) as it shall deem advisable;

(b) To borrow money in connection with the operations of the Partnership, subject to the provisions hereof;

(c) To consent to the modification, renewal or extension of any obligation of any person to the Partnership or of any agreement to which the Partnership is a party or of which it is a beneficiary; and

(d) To execute, acknowledge and deliver any and all instruments necessary or useful in connection with any of the above.

4.2 Services of General Partner; Retention of Partnership Agents and Employees. The General Partner shall render to the Partnership such services as are reasonably necessary for the management and conduct of the business of the Partnership. Except as provided in ARTICLE III, the General Partner shall receive no fee for performing such services, provided that the General Partner shall receive reimbursement of reasonable expenses incurred by it in connection with the management of the Partnership. The General Partner may employ management agents or consultants as he deems necessary for the conduct of the business of the Partnership and any fees of such consultants or agents shall be paid by the Partnership.

4.3 Indemnification of General Partner.

(a) The Partnership, its receiver or its trustee, shall indemnify, save harmless and pay all judgments and claims against the General Partner, his employees and agents, from any liability or damage incurred by reason of any act performed or omitted to be performed by it in connection with the business of the Partnership, including attorney's fees incurred by it in connection with the defense of any action based on any such act or omission, which attorneys' fees shall be paid as incurred, to the extent that the Partnership has sufficient assets to pay such fees, including all such liabilities under United States and State Securities Act (including the Securities Act of 1933) as permitted by law.

(b) In the event of any action by a Limited Partner against the General Partner, including a Partnership derivative suit, the Partnership will indemnify, save harmless and pay all expenses of the General Partner, and his employees and agents, if any, including attorneys' fees incurred in the defense of said action, which attorneys' fees shall be paid as incurred to the extent that the Partnership has sufficient assets to pay such fees.

(c) Notwithstanding the foregoing, neither the General Partner nor his employees and agents shall be relieved from any liability to the Partnership or to the Limited Partners imposed by law including liability for fraud;

bad faith, willful neglect or gross negligence. In addition, if the General Partner is not successful in said action, it will be obligated to reimburse the Partnership for any attorneys' fees so advanced. Neither the General Partner nor his employees or agents, if any, shall be liable for negligence.

(d) All judgments against the Partnership and the General Partner thereof, wherein the General Partner is entitled to indemnification, must first be satisfied from Partnership assets before the General Partner is responsible for these obligation.

(e) The General Partner shall have the right and authority to require in all Partnership contracts that he will not be personally liable thereon and that the person or entity contracting with the Partnership is to look solely to the Partnership and its assets for satisfaction.

4.4 Other Activities of the General Partner and the Limited Partner. The General Partner is authorized to manage the business of the Partnership in conjunction with the other business interests, activities and investments and, subject to the provisions of Section 4.2, will not be obligated to devote all or any particular part of his time and effort to the Partnership and its affairs. Except as provided in ARTICLE VIII hereof, neither this Agreement nor any activity undertaken on behalf of the Partnership shall prevent the General Partner, his agents and employees, or the Limited Partners from engaging in any other activities or business or from making investments whether or not such activities, businesses or investments are similar in nature to the business of the Partnership, whether individually or jointly with others without any obligation to account to the other Partners for any other Partners for any profits or other benefits derived therefrom, and without having to offer an interest in such activities, businesses or investments to the other Partners. The General Partner shall be obligated to hold informational meetings whenever requested by Limited Partners owning at least Twenty-Five (25%) Percent of the Units.

4.5 Failure to Take Action. The General Partner will not be liable to the Limited Partners for its failure to take any action, including, but not limited to, any action which may prevent the foreclosure, forced sale, or liquidation of all or any portion of the property of the Partnership, on behalf of the Partnership, due to the Partnership's lack of sufficient funds therefor, provided the General Partner gives the Limited Partners prior notice thereof, so that the Limited Partners may, but shall not be obligated to, contribute such funds if they then desire that such action be taken. Moreover, in the event after such notice is given such funds are not contributed to the Partnership by the Limited Partners the General Partner shall have the power, but shall not be obligated to (i) sell all or any portion of the property of the Partnership in order to raise such funds, or (ii) cause the dissolution of the Partnership or the abandonment of all or any portion of its property or both, without any liability whatsoever and without prejudice to any claim they or the Partnership may have against any Partner for the breach of any provision of this Agreement.

ARTICLE V
RECORDS, REPORTS AND TAXES

5.1 Fiscal Year, Accounting and Reports. The fiscal year of the Partnership for both accounting and federal income tax purposes shall be the calendar year, and, for accounting and federal income tax purposes, the Partnership shall report its operations and Profits and Losses in accordance with the accrual method. At all times during the continuance of the Partnership, the General Partner shall keep or cause to be kept full and faithful books of account in which shall be entered fully and accurately each transaction of the Partnership and shall supply the other Partners with quarterly unaudited financial reports. All of the books of account shall be open to the inspection and examination of the Limited Partners or their representative, by appointment, during normal business hours. The books of the Partnership shall be reviewed annually at the expense of the Partnership (from the capital accounts of the Limited Partners) by such certified public accounting firm as the General Partner shall designate (any such firm from time to time so designated begin herein referred to as the "Partnership Accountants"), and annual financial statements of the Partnership, as prepared by such accountants, (and certified by such accounts at the expense of the Limited Partners if a majority in interest of the Limited Partners request certification), shall be transmitted by such accountants to each of the Limited Partners, as well as necessary tax information in a timely manner. The General Partner shall further transmit to each Partner annually, within a reasonable time after the end of each calendar year, a report setting forth such Partner's share of the Partnership's Profits or Losses for each year. The statements delivered hereunder may be changed from time to time to cure errors or omissions and to give effect to any retroactive costs or adjustments. All costs and expenses incurred in connection with such reports and statements shall constitute expenses of the Partnership.

5.2 Bank Accounts. The General Partner shall, on behalf of the Partnership open and maintain a bank account or accounts, all within the United States, in which shall be deposited all of the capital, Cash Receipts and other funds of the Partnership. All withdrawals from the Partnership's account shall be made only upon checks or instruments signed by the individual General Partner or the appropriate officers of the Corporate General Partner.

5.3 Allocations in Event of Transfer of Partnership Interest During Year. In the event of the transfer of all or any part of a Partnership interest (in accordance with the provisions of this Agreement) at any time other than at the end of the Partnership year, the distributive share, in respect of the Partnership interest assigned, of Partnership income, gains, losses, deductions and credits, as computed both for Partnership accounting purposes and for federal income tax purposes, will be allocated between the transferor and the transferee, in the same ratio as the number of days in such year before and after the date of such transfer. The foregoing provisions of this Section will not be applicable to the distributive share, in respect of the Partnership interest assigned, of Partnership income, gains, losses, deductions and credits arising out of (a) the sale or other disposition of all or substantially all of the property of the Partnership, (b) other extraordinary

nonrecurring items, all of which will be allocated to the holder of such Partnership interest on the date such income, gains, losses, deductions and credits are earned or incurred or (c) the admission of the Limited Partners.

5.4 Tax Elections. In the event of a transfer of all or part of the interest of a Partner, the General Partner, in its discretion may elect whether or not to adjust the basis of the Partnership's property pursuant to Sections 734, 743 and 754 of the Internal Revenue Code. All other elections required or permitted to be made by the Partnership under the Code shall be made by the General Partner in such manner as will, in the opinion of the Partnership's accountants, be the most advantageous to a majority in interest of the Limited Partners.

ARTICLE VI
WITHDRAWAL AND REPLACEMENT OF PARTNERS AND
TRANSFER OF PARTNERSHIP INTERESTS

6.1 General Partner.

(a) The General Partner may not sell, assign or encumber all or any part of his interest in the Partnership or withdraw or retire as a General Partner or voluntarily dissolve or liquidate the Partnership without the prior written consent of all of the Limited Partners.

(b) In the event the General Partner shall withdraw or retire (as permitted by Subsection (a) hereof, or in contravention of the provisions of this Agreement), or the General Partner dies, becomes insane or incompetent, or the General Partner shall be adjudicated a bankrupt, shall enter into an assignment for the benefit of creditors, or shall have a receiver appointed to administer his interest in the Partnership, or such interest shall be seized by a creditor, then, in any such event, the General Partner or his legal representative shall promptly notify the Limited Partners thereof and shall dissolve the partnership unless a majority of the Limited Partners shall desire to continue the Partnership and appoint new general partner(s) as successor to the General Partner. Such successor shall have the right to acquire the General Partner's interest in the Partnership for an amount, determined by the Partnership's accountants, representing the value of such interest at the date upon which the General Partner withdrew, retire, or the General Partner died, became insane or incompetent, was adjudicated a bankrupt, entered into an assignment for the benefit of creditors, had a receiver appointed to administer his interest in the Partnership, or such interest was seized by a creditor, as the case may be. The rights hereunder of the Limited Partners to require the determination of such price shall be exercisable only within 90 days after the later of the date as of which the General Partner's interest is to be valued hereunder or the date of notice to the Limited Partners of the event giving rise to such valuation. The acquisition of such interest shall take place, if at all, within 45 days after the date upon

which such valuation is made (provided the Partners are timely notified.)

c) Any person who acquires, in any manner whatsoever, except as herein otherwise provided, the interest or any portion thereof of a General Partner shall not be a general partner but shall be entitled to become a Limited Partner upon his written acceptance and adoption of all of the terms and provisions of this Agreement. Such person shall, to the extent of the interest transferred to him, acquire no more than such General Partner's share, if any, in the capital and Profits, and shall bear such General Partner's share of losses of the Partnership but shall not acquire any right or interest in any payment or distribution to the Limited Partners, as such, pursuant hereto. No such person shall have any right to participate in the management of the affairs of the Partnership or to vote with the other Limited Partners, and the interest acquired by such person shall be disregarded in determining whether action has been taken by any percentage in interest of the Limited Partners.

d) The General Partner may be removed as General Partner of the Partnership and a new General Partner(s) may be substituted, at any time upon written notice of 75% in interest of the Limited Partners. Interests of the Limited Partners owned by either General Partner shall not be voted on this matter and shall be excluded in determining the 75% of Limited Partnership interests. In such event, the General Partner so removed shall be entitled to compensation pursuant to Section 6.1(b) hereof.

6.2 Death, Incompetence, Dissolution or Withdrawal of a Limited Partner.

a) Upon the death, legal incompetency, bankruptcy or insolvency of an individual Limited Partner (including a substituted Limited Partner), his legally authorized personal representative shall have all of the rights of a Limited Partner for the purpose of settling or managing his estate, and shall have such power as the decedent, incompetent, bankrupt or insolvent possessed to make an assignment of this interest in the Partnership in accordance with the terms hereof.

b) Upon bankruptcy, insolvency, dissolution or other cessation to exist as a legal entity of any Limited Partner which is not an individual, the authorized representative of such entity shall have all the rights of a Limited Partner for the purpose of effecting the orderly winding up and disposition of the business of such entity and such power as such entity possessed to make an assignment of its interest in the Partnership in accordance with the terms hereof.

6.3 Substitution of Limited Partners. Each of the Limited Partners shall have the right, subject to the provisions of this Section 6.3 and compliance with applicable laws, to sell or assign any or all of his interest in

the Partnership to any individual, firm or corporation, whether or not a Partner (except a minor or person adjudged insane or incompetent); provided, however, that (a) such assignment shall be by instrument, in form and substance satisfactory to counsel for the Partnership, including an expression by the assignee of his intention to be substituted as a Limited Partner and his acceptance and adoption of all of the terms and provisions of this Agreement, as the same may be amended from time to time, and providing for the payment otherwise than by the Partnership of all reasonable expenses incurred by the Partnership in connection with such admission, including but not limited to, the cost of preparing, filing and publishing the necessary amendment or amendments to the Certificate of Limited Partnership, (b) the General Partner shall have given its consent to such assignment which consent will be at the General Partner's sole discretion, and (c) in the opinion of Counsel to the Partnership such assignment shall not result in a change of ownership, by reason of sales or exchanges which would result in a termination of the Partnership for Federal Tax purposes. Each substituted Limited Partner shall be entitled to the same rights and powers as were possessed by his assignor, including the right to sell or assign his interest in the Partnership in the same.

ARTICLE VII
DISSOLUTION, LIQUIDATION AND TERMINATION

7.1 Dissolution. Except as herein otherwise expressly provided, the Partnership shall be dissolved upon the occurrence of any of the following events:

- a) Failure to appoint a Successor pursuant to Section 6.1 hereof within 120 days of any event set forth in Section 6.1 hereof;
- b) The giving of written notice to the General Partner by the Limited Partners reflecting an assent by 75% in interest of the Limited Partners to exercise their election to terminate and wind up the affairs of the Partnership;
- c) The giving of notice to the Limited Partners by the General Partner of its election to terminate and wind up the affairs of the Partnership;
- d) The expiration of the term provided in Section 1.6 hereof; or
- e) The sale of substantially all of the Partnership's properties.

Dissolution shall be effective on the date of the event giving rise to the dissolution but the Partnership shall not terminate until the assets thereof have been distributed in accordance with the provisions of ARTICLE VII hereof, and the balance distributed to all Partners in accordance with their respective capital accounts. The death, insanity, incompetency, bankruptcy, insolvency or similar event of dissolution or liquidation of a Limited Partner shall not dissolve the Partnership.

7.2 Liquidating Trustee. Upon dissolution of the Partnership, the liquidating trustee (which shall be the General Partner, unless it is the subject of one of the events set forth in Subsection (a) of Section 7.1 in which case a person selected by a majority interest of the Limited Partners shall be the liquidating trustee) shall proceed diligently to wind up the affairs of the Partnership. During the interim, the liquidating trustee shall continue to exploit the rights and properties of the Partnership consistent with the liquidation thereof, exercising in connection therewith all of the power and authority of the General Partner as herein set forth.

7.3 Accounting on Dissolution. Upon dissolution of the Partnership, the liquidating trustee shall cause the Partnership's accountants to make a full and proper accounting of the assets, liabilities and operations of the Partnership, as of and through the last day of the month in which the dissolution occurs.

7.4 Liquidation and Termination. As expeditiously as possible, but in no event later than one year after the occurrence of an event of dissolution, the liquidating trustee shall pay all liabilities of the Partnership and establish a reserve, as provided for in Subsections (a) and (b) of Section 3.2 hereof. The value of the respective remaining assets of the Partnership shall then be determined, with the value of any assets other than cash being the fair market value. The capital account of each Partner shall then be adjusted so that it will reflect the allocation of revenues and other gains which would have been made in accordance with ARTICLE III hereof if the remaining assets had been sold for their respective fair market values on the date of dissolution. Thereupon, the remaining assets of the Partnership shall be distributed to the General Partner and the Limited Partners in proportion to the balances in their respective capital accounts as adjusted. Each Partner shall receive his share of the remaining assets in cash or in kind, and the proportion of such share that is received in cash may vary from Partner to Partner, all as the liquidating trustee may decide. If such distributions are insufficient to return to any Partner the full amount of his capital contributions, he shall have no recourse against any other Partner. Unless agreed to in writing by all of the Partners, the Limited Partners shall have no right to demand and receive property other than cash upon liquidation, and the liquidating trustee shall, in any event, have the power to sell Partnership assets for cash in order to provide for payment of liabilities and establishment of a reserve as aforesaid any liquidation at public or private sale, at such price and upon such terms as the liquidating trustee, in its sole discretion, may deem advisable. Any Partner and any Partnership, corporation or other firm in which any Partner is in any way interested may

purchase assets at such sale. Distributions of Partnership assets may be made in cash or in kind, in the sole and absolute discretion of the liquidating trustee.

ARTICLE VIII
REPRESENTATIONS AND WARRANTIES

8.1 Representations, Warranties and Agreements of the Limited Partners. Each Limited Partner, severally but not jointly, represents, warrants, confirms and agrees with the other Partners hereto as follows:

a) Such Limited Partner has full right, power and authority to execute and deliver this Agreement and to perform each of his obligations hereunder. This Agreement has been duly executed and delivered by or on behalf of such Limited Partner and constitutes the valid and binding obligation of such Limited Partner and constitutes the valid and binding obligation of such Limited Partner in accordance with its terms. Such Limited Partner is not subject to any restriction or agreement which prohibits or would be violated by the execution and delivery hereof or the consummation of the transactions contemplated herein or pursuant to which the consent of any third person, firm or corporation is required in order to give effect to the transactions contemplated herein.

b) Such Limited Partners; (i) has such knowledge of business and financial affairs as is necessary to enable him to understand the highly speculative nature of and the risks attendant to investments in securities in general and to an investment in the Partnership in particular, and to understand the particular financial, legal and tax implications of the business to be conducted by the Partnership; (ii) has determined on the basis of consultations with his own legal and tax advisors that the purchase of an interest in the Partnership is consistent with his own investment objectives and income prospects; and (iii) has had access to any and all information concerning the Partnership which he and his legal and tax advisors requested or considered necessary to make a proper evaluation of his investment.

c) Such Limited Partner understands that the Partnership interest being acquired hereunder have not been registered under the Securities Act of 1933, as amended ("Act"), on the ground that investment in the Partnership is exempt under Section 4(2) of the Act as not involving a public offering. Such Limited Partner represents that he is acquiring his interest in the Partnership for investment for his own account with no present intention of reselling or otherwise disposing of the same, and understands that the reliance of the General Partner upon such exemption is predicated upon the lack of intention. Such Limited Partner further realizes that in the opinion of the Securities and Exchange Commission the statutory basis for such exemption would not be present, if, notwithstanding such representation, such Limited Partner contemplates acquiring his interest in the Partnership for resale

upon the occurrence of nonoccurrence of some predetermined event. In view of such opinion, such Limited Partner confirms the meaning, of his representation to be that he does not now intend to dispose of all or any portion of his Partnership interest, that to the best of his knowledge and belief there are no circumstances in the foreseeable future, of which he is now aware, which would require the resale of any portion of such interest and that he will, in no event, sell, transfer, or otherwise dispose of his interest in the Partnership or any portion thereof unless, in the opinion of counsel to the Partnership, such interest may be legally sold, transferred or otherwise disposed of without registration and/or qualification under the Act and under other applicable state of Federal statutes, or such interest shall have been so registered and/or qualified and a registration statement shall then be in effect with respect thereto. Such Limited Partner further acknowledges his understanding that no trading market for interests in the Partnership does or will exist at any time and that his interest will at no time be transferable without potential adverse tax consequences. Such Limited Partner further understands that the disposition of his interest in the Partnership is also limited by other provisions of this Agreement.

8.2 Representations, Warranties and Agreements of the General Partner. The General Partner, represents and warrants to, and confirms, and agrees with, the other Partners hereto that he (i) has full right, power and authority to execute and deliver this Agreement and to perform each of his obligations hereunder; (ii) has duly executed and delivered this Agreement; (iii) has taken all action necessary to constitute this Agreement as his valid and binding obligations in accordance with its terms; (iv) is not subject to any restriction or agreement which prohibits or would be violated by the execution and delivery hereof or the consummation of the transactions contemplated herein or pursuant to which the consent of any third person, firm or corporation is required in order to give effect to the transactions contemplated herein; (v) will take all such action as may be necessary in order that the Partnership does and will continue to meet Internal Revenue Service requirement for advance rulings that the Partnership will be classified as a limited partnership for Federal income tax purposes; and (vi) will take all such other action as will enable him to remain a General Partner in the Partnership and perform his obligations hereunder.

**ARTICLE IX
GENERAL**

9.1 Admission of New Partners. Except as otherwise specifically provided for herein, no new Partners may be admitted to the Partnership without the prior consent of the General Partner and all of the Limited Partners.

9.2 Notices. Any notice, consent, or other communication required or permitted to be given by any provision of this Agreement shall be in writing and shall be deemed to have been duly and properly given or served for any purpose only if delivered personally with receipt acknowledged or sent by registered or certified mail, return receipt requested, postage and charges prepaid and addressed to the address set forth opposite such person's name on the signature page hereof.

Partners may change their addresses for the purpose of this Section 9.2 by notice to the Partnership at its principal office in the manner herein provided for. Any such notice, consent or other communication shall be deemed to have been given the day it was (a) deposited in a regularly maintained receptacle for the deposit of United States mail or (b) personally delivered with receipt acknowledged.

9.3 Further Assurances. Each of the parties hereto agrees to execute, acknowledge, deliver, file, record and publish such further certificates, instruments, agreements and other documents, and to take all further action as may be required by law or deemed by the General Partner to be necessary or useful in furtherance of the Partnership's purposes and the objectives and intentions underlying this Agreement and not inconsistent with the terms hereof.

9.4 Arbitration. Any dispute arising under, out or in relation to this Agreement or its interpretation, the making or validity hereof or any breach hereof, shall be determined and settled by binding arbitration in New York, New York pursuant to the rules then obtaining of the American Arbitration Association. Any award rendered shall be final and conclusive and binding upon the parties, and a judgment thereof may be entered in any court, state or federal, having jurisdiction.

9.5 Entire Agreement. This instrument incorporates the entire agreement among the parties hereto, regardless of anything to the contrary contained in any Certificate of Limited Partnership or other instrument or notice purporting to summarize the terms hereof, whether or not the same shall be recorded or published.

9.6 Amendments. This Agreement may not be modified or amended except with the consent of the General Partner and a majority in interest of the Limited Partners; provided, however, that when the consent or vote of all of the Limited Partners is required for the taking of action hereunder, the consent of all of the Limited Partners shall be required in order to modify or amend such provisions. Upon the effectiveness of any modification or amendment hereto, all of the Partners, whether or not consenting to such amendment shall be bound by the terms and provisions hereof, as if they had so consented; provided, however, that no amendment hereof shall be effective to change the obligations or rights of any Limited Partner under ARTICLE II, III and VI without such Partner's consent.

9.7 Gender and Number. Unless the context otherwise requires, when used herein, the singular includes the plural and vice versa, and the masculine includes the feminine and neuter and vice versa. A person is deemed to include a person, firm, corporation or other entity.

9.8 Captions. Captions are inserted for convenience only and shall not be given any legal effect.

9.9 Powers of Attorney. Each of the parties hereto, including persons who become parties to this Agreement or become entitled to the benefits of its provisions after the date hereof, hereby irrevocably constitutes and appoints the General Partner, and any of his agents, as his true and lawful representative and attorney-in-fact, with full power and authority in his name, place and stead, to make, execute, sign, acknowledge, or swear, deliver, record and files:

a) Any and all instruments or documents (i) referred to in Section 1.2 hereof, or (ii) that may be appropriate to reflect (1) a change in the name or the location of the principal place of business of the Partnership, (2) the disposition by a Partner of his interest in the Partnership or any part thereof, (3) the substitution or addition of a person becoming a Partner of the Partnership, (4) a distribution in reduction of the capital contribution of a Partner, and (5) a change in the capital of the Partnership;

b) Any and all amendments or modifications of the instruments described in Subsection 9.9(a) hereof;

c) All documents and instruments which may be required to effect the dissolution and termination of the Partnership in accordance with this Agreement; and

d) All such other documents or instruments, including, but not limited to, instruments of conveyance, which the General Partner deems necessary or appropriate in the conduct of the Partnership's business.

The foregoing power of attorney shall be deemed to be coupled with an interest and shall survive the death, insanity, incompetency, legal incapacity, bankruptcy, insolvency or dissolution of any party hereto, including without limitation, a Limited Partner or the assignment of his interest in the Partnership.

In addition, each Limited Partner hereby agrees to execute and deliver to the General Partner, within 5 days after receipt of the General Partner's request therefor, such other and further powers of attorney, and other instruments which the General Partner deems necessary to comply with any laws, rules or regulations relating to the formation of the Partnership or the conduct of business by the Partnership.

Notwithstanding the foregoing provisions of this Section 9.9 when acting in a representative capacity, the General Partner shall have no right, power or authority to amend or modify this Agreement, except for amendments which are not of a material nature and do not affect the rights of the Limited Partners in any material respect or manner.

9.10 Execution. This Agreement may be executed in any number of counterparts, and each such counterpart will, for all purposes, be deemed an original instrument, but all such counterparts together will constitute but one and the same agreement.

9.11 The Initial Limited Partner has contributed to the Partnership \$100 in cash, and upon admission of the Later Limited Partners to the Partnership, shall resign as a Limited Partner hereunder without consideration therefor.

IN WITNESS WHEREOF, each party has executed this Certificate and Agreement of Limited Partnership on the day and year first hereinabove written.

GENERAL PARTNER:

[Signature]
Dennis J. McLaughlin

12 East 41st
Street

New York New York 10017
City, State and Zip

059-32-3187
Taxpayer Identification No.

INITIAL LIMITED PARTNER:

By: [Signature]

CERTIFICATION OF PREPARATION

I hereby certify that the foregoing instrument was drafted by:

[Signature]
Dennis J. McLaughlin
12 East 41st Street
New York, New York 10017
(212) 889-1300

Lincoln County

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

I HEREBY CERTIFY that on this day, before me, an individual, residing in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared DENNIS J. McLAUGHLIN, the General Partner, to me known to be the person described in and who executed and swore to the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 28th day of April, 1983.

Adrian P. Driggs III

NOT ADRIAN P. DRIGGS, III
Notary Public, State of New York
No. 31-4754009
Qualified in New York County
Commission Expires March 30, 1985

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

I HEREBY CERTIFY that on this day, before me, residing in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared SUZANNE S. McLAUGHLIN, the General Partner, to me known to be the person described in and who executed and swore to the foregoing instrument and he acknowledged before me that she executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 28th day of April, 1983.

Adrian P. Driggs III

Notary Public
- ADRIAN P. DRIGGS, III
Notary Public, State of New York
No. 31-4754009
Qualified in New York County
Commission Expires March 30, 1985

77795

No. 77795
FILED AND RECORDED AT REQUEST OF
ROSELL CORNELL CORNELL BANK

May 19, 1983
AT 1 MINUTES PAST 10 O'CLOCK
2 M IN BOOK 54 OF OFFICIAL
RECORDS, PAGE 21 LINCOLN
COUNTY, NEVADA.

Jessie A. Selzer
COUNTY RECORDER