

STATE OF ALABAMA )  
COUNTY OF ~~JEFFERSON~~ <sup>SHELBY</sup> )

3120

CERTIFICATE OF  
LIMITED PARTNERSHIP

The undersigned, desiring to form a limited partnership pursuant to the laws of the State of Alabama, certify as follows:

I. The name of the partnership is <sup>✓</sup>DEWBERRY FUTURES FUND.

II. The purpose of the partnership is capital appreciation through speculative trading of futures contracts in commodities through registered commodity exchanges in the United States.

III. The principal place of business of the partnership is in care of the general partner at Highway 280 East and Valley Dale Road, (Dewberry Building), Birmingham, Alabama 35243.

IV. The name and principal place of business of the general partner is as follows:

James W. Dewberry, Jr., General Partner  
Highway 280 East and Valley Dale Road  
(Dewberry Building)  
Birmingham, Alabama 35243

The name and principal place of business of each limited partner is as follows:

James W. Dewberry, Jr.  
Highway 280 East and Valley Dale Road  
(Dewberry Building)  
Birmingham, Alabama 35243

V. The term for which the partnership is to exist is from the filing of this certificate through ~~October 31, 2005~~ <sup>JUNE 30, 2005</sup>, unless earlier terminated pursuant to the terms of the limited partnership agreement.

VI. The amount of cash and the agreed value and description of other property contributed by each limited partner is as follows:

<u>Limited Partner</u>	<u>Cash Contribution</u>	<u>Agreed Value</u>
James W. Dewberry, Jr.	\$2,000.00	\$2,000.00

The general partner will exercise his best efforts to sell at least 99,600 additional units of limited partnership interest at a price of \$5.00 per unit.

VII. There will be no assessments or other additional contributions by any of the limited partners.

VIII. Limited partners will share in the profits and losses of the partnership equally in proportion to the number of units of limited partnership interest owned by such partners. Units purchased by the general partner will also share pro rata in the profits and losses of the partnership.

IX. The units of limited partnership interest are transferable and limited partners may substitute another person or entity to assume such limited partner's status only in limited circumstances. Among other things, the general partner must be satisfied that such transferee or substituted partner meets the same suitability standards applied to the original limited partner.

X. Additional limited partners may be admitted to the partnership pursuant to the terms of a private placement of units of limited partnership interest initiated by the general partner.

XI. None of the limited partners will have any priority over any other limited partner.

P.O. Box 2311  
B'ham, AL 35201

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XII. Upon the dissolution, insolvency, or legal incapacity of the general partner, the limited partners may elect to replace the general partner and continue the business of the partnership.

XIII. None of the limited partners shall be entitled to receive anything other than cash for the redemption of such limited partner's units of limited partnership interest.

XIV. No time has been established when limited partners will be returned their cash contributions to the partnership. At any time on the first day of any month after the partnership commences trading on three business days written notice to the general partner a limited partner may redeem any or all of his units of limited partnership interest at such units' net asset value. "Net asset value" is determined by dividing all assets of the partnership less all liabilities by the number of units of limited partnership interest outstanding as of the date of such redemption. The general partner may at its discretion distribute profits of the partnership from time to time during the life of the partnership. Upon dissolution of the limited partnership, limited partners will receive the net asset value of units outstanding at dissolution.

Dated at Birmingham, Alabama DEWBERRY FUTURES FUND

~~October 31, 1985~~

30 JUNE, 1986

RECORDING FEE

Recording Fee \$5.00

Index Fee 1.00

TOTAL

6.00

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

1986 JUN 30 PM 2:11

JUDGE OF PROBATE

James W. Dewberry, Jr.  
General Partner

James W. Dewberry, Jr.  
Limited Partner

STATE OF ALABAMA )  
SHELBY ) ss.  
COUNTY OF JEFFERSON )

30 DAY OF JUNE 1986

On this 31st day of October, 1985, before me, a notary public within and for said state, personally appeared James J. Dewberry, Jr., to me personally known to be the General Partner of Dewberry Futures Fund, who did swear that he was familiar with the contents of the foregoing Certificate of Limited Partnership and acknowledged that he signed the same as his free act and deed.

Richard E. Dewberry

Richard E. Dewberry  
Notary Public Jefferson County

MY COMMISSION EXPIRES NOV. 13, 1986

STATE OF ALABAMA )  
SHELBY ) ss.  
COUNTY OF JEFFERSON )

30 JUNE 1986

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