

**CERTIFICATE OF LIMITED PARTNERSHIP**

**OF**

**TAKAHASHI FARMS LIMITED PARTNERSHIP**

The undersigned, desire to form a limited partnership pursuant to the laws of the State of Idaho and being all of the members of such limited partnership, having signed and sworn to this Certificate, certify as follows:

1. The name of the limited partnership is Takahashi Farms Limited Partnership.

2. The character of the business of the partnership is as follows: Farming and ranching.

3. The location of the business is Parma, Idaho.

4. The name and address of the registered agent is Ayako Takahashi, Route #1, Box 1192, Parma, Idaho 83660.

5. The names and address of the general and limited partners are as follows:

**General Partner:**

Ayako Takahashi  
Route 1, Box 1192  
Parma, Idaho 83660

**Limited Partners:**

Faye Niiyama  
4317 136th Place S.E.  
Bellevue, WA 98006

Alan Takahashi  
7352 S.W. 28th Avenue  
Portland, OR 97219

Lee Takahashi  
P.O. Box 4069  
Orlando, FL 32802

Rita Takahashi  
S. 2127 Sherman  
Spokane, WA 99203

6. There are 2,050 general partnership units having an initial value of \$100.00 per unit. There are 2,050 limited partnership units each having an initial value of

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\$100.00 per unit. The members of the partnership and the number of units which each partner owns are as follows:

| <u>NAME</u>            | <u>CONTRIBUTED<br/>PROPERTY</u> | <u>AGREED<br/>VALUE</u> | <u>NUMBER OF<br/>UNITS</u> |
|------------------------|---------------------------------|-------------------------|----------------------------|
| <u>General Partner</u> |                                 |                         |                            |
| Ayako Takahashi        | See Exhibit "A"                 | \$205,000.00            | 2,050                      |
| <u>Limited Partner</u> |                                 |                         |                            |
| Faye Niiyama           | See Exhibit "A"                 | \$ 51,250.00            | 512.50                     |
| Alan Takahashi         | See Exhibit "A"                 | 51,250.00               | 512.50                     |
| Lee Takahashi          | See Exhibit "A"                 | 51,250.00               | 512.50                     |
| Rita Cates             | See Exhibit "A"                 | 51,250.00               | 512.50                     |

7. The limited partner is not required to make any additional contributions to the partnership.

8. A limited partner may assign his interest to a substitute limited partner after offering it for sale to the another limited partner and the general partners.

9. Upon liquidation, the Partners shall continue to share profits or losses during liquidation in the same proportions as before dissolution. The Partnership assets or proceeds thereof shall be distributed in payment of the liabilities of the Partnership in the following order:

(a) To the payment of debts and liabilities of the Partnership other than to debts of the Partners, and the expenses of liquidation including a sales commission to the selling agent, if any;

(b) To the payment of the debts and liabilities of the Partnership to the Partners;

(c) To the setting up of any reserves which the General Partners deem necessary for any contingent or unforeseen liabilities or obligations of the Partnership or of the General Partners arising out of or in connection with the Partnership. Said reserves shall be paid over by the Partners to a commercial bank to be designated by the General Partners, as Escrow Agent, to be held for the purpose of

disbursing such reserves in payment of any of the aforementioned contingencies, and at the expiration of such period as the General Partners shall deem advisable, to distribute the balance thereof in the manner provided in this paragraph and in the order named;

(d) To the General Partner to the extent of her net credit balance in her capital and current account;

(e) To the Limited Partners to the extent of their net credit balances in their capital and current undistributed profits accounts;

(f) To the Limited Partners in equal proportions. If there is not a sufficient amount to return all capital contributions to the Partners, then shall share pro rata in the losses in the same proportion as set forth in paragraph 9;

(g) In the event of a liquidation distribution of the Partnership's property in kind, the fair market value of such property shall be determined by an independent appraiser actively engaged in appraisal work, selected by a majority of the Partnership interests and such Partners shall receive an undivided interest in such property equal to the portion of the proceeds to which he would be entitled under the immediately preceding sub-paragraph of this Paragraph, if such property were sold;

(h) A reasonable time as determined by the General Partner, not to exceed one year, shall be allowed for the orderly liquidation of the assets of the Partnership and the discharge of liabilities to the creditors so as to enable the General Partner to minimize any losses attendant upon liquidation.

(i) Any Partner with a deficit in his capital account following the distribution of liquidation proceeds shall restore the amount of deficit to the Partnership and such amount shall be distributed as hereinbefore set forth.

10. No limited partner is given the right to demand and receive property other than cash in return for his contribution, except that, upon dissolution of the partnership, if the general partners deem it in the best interests of the partnership, a distribution may be made to the partners in kind in accordance with the provisions of the Takahashi Farms Limited Partnership Agreement, dated May 20, 1985. No limited partner is given priority over another limited partner as to return of contribution or income; except that, as among the limited partners, in any

allocation of return of contribution or income to the limited partners, each limited partner shall share in the allocation in the proportion that his number of partnership units as a limited partner bears to the total number of partnership units held by limited partners.

11. The partnership shall commence on December 31, 1985, and shall continue until terminated as provided in said Limited Partnership Agreement. The business of the partnership may be continued upon the death, retirement or insanity of a general partner if the remaining partners agree to continue the partnership.

12. Pursuant to paragraph 17 entitled "Power of Attorney" of said Limited Partnership Agreement, each limited partner has given each general partner and each general partner has given the other general partners the power to execute this Certificate of Limited Partnership.

IN WITNESS WHEREOF, this Certificate is signed and sworn to this 20th day of May, 1985.

Ayako Takahashi  
Ayako Takahashi

General Partner

SUBSCRIBED AND SWORN to before me this 20th day of May, 1985.

(SEAL)

Sharon R. Beracoe  
Notary Public for Idaho

**EXHIBIT "A"**

**PARCEL 1:**

SE1/4 SE1/4, Section 1, T5N, R5W, Boise Meridian,  
Canyon County, Idaho.

**PARCEL 2:**

E1/2 SW1/4 SE1/4, Section 1 T5N, R5W, Boise  
Meridian, Canyon County, Idaho.

**PARCEL 3:**

That part of the W1/2 of the SE1/4 of Section 3,  
T5N, R5W, Boise Meridian, Canyon County, Idaho,  
lying South and West of Farmers' Co-operative  
Canal, and lying South and East of Parma Wasteway

Together with all water, water rights, ditches and  
rights of way for ditches appurtenant thereto or in  
anywise appertaining. Together with 50 shares of  
capital stock in Farmers' Co-operative Ditch  
Company.