

State of Idaho

Department of State.

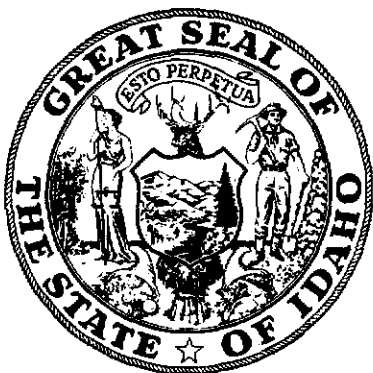
CERTIFICATE OF REGISTRATION OF

SHAW LAND AND LIVESTOCK COMPANY, A LIMITED PARTNERSHIP

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of an Application of SHAW LAND AND LIVESTOCK COMPANY, A
LIMITED PARTNERSHIP for Registration in this State, duly signed and verified pursuant to the provisions of the Idaho Limited Partnership Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Registration to SHAW LAND AND LIVESTOCK COMPANY, A LIMITED PARTNERSHIP to transact business in this State under the name SHAW LAND AND LIVESTOCK COMPANY,
A LIMITED PARTNERSHIP and attach hereto a duplicate original of the Application for Registration.

Dated September 20, 1982



Pete T. Cenarrusa

SECRETARY OF STATE

by: _____

APPLICATION FOR REGISTRATION OF
FOREIGN LIMITED PARTNERSHIP

To the Secretary of State of the State of Idaho:

SEP 20 10 39 AM '82

Pursuant to the provisions of Chapter 2, Title 53, Idaho Code, the undersigned Limited Partnership hereby applies for registration to transact business in your State, and for that purpose submits the following statement:

1. The name of the limited partnership is SHAW LAND AND LIVESTOCK COMPANY,
a Limited Partnership
2. The name which it shall use in Idaho is SHAW LAND AND LIVESTOCK COMPANY,
a Limited Partnership
as per Mr. Jensen's
office
3. It is organized under the laws of Utah
4. The date of its formation is December 1, 1978
5. The address of its registered or principal office in the state or country under the laws of which it is organized is 3311 Higley Road, Ogden, Utah 84401
6. The name and street address of its proposed registered agent in Idaho are _____
Rulon C. Shaw, Route 1, Box 130, Grace, Idaho 83241
7. The general character of the business it proposes to transact in Idaho is:
To engage in the business of farming, ranching, and related
activities.
8. The names and business addresses of its partners are (must be completed only if not included in the certificate of limited partnership):

Name	General or Limited	Address
<u>See attached Certificate of Limited Partnership</u>		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

(continued on reverse)

8. (Continued)

Name	General or Limited	Address

9. This Application is accompanied by a copy of the certificate of limited partnership and amendments thereto, duly authenticated by the proper officer of the state or country under the laws of which it is organized.

Dated September 16, 19 82.

SHAW LAND AND LIVESTOCK COMPANY
By Rulon C. Shaw

A General Partner

STATE OF UTAH)
) ss:
COUNTY OF WEBER)

I, Susan B. Allen, a notary public, do hereby certify that on this
16th day of September, 19 82, personally appeared
before me RULON C. SHAW, who being by me first duly sworn,
declared that he is a general partner of SHAW LAND AND LIVESTOCK COMPANY

that he signed the foregoing document as a general partner of the limited partnership and that the statements therein contained are true.

Susan B. Allen

Notary Public
Residing at Roy, Utah

My Commission Expires:
June 4, 1985

537413

SEP 20 10 30 AM '82

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SECRETARY OF STATE

PARTNERSHIP AGREEMENT AND CERTIFICATE OF LIMITED PARTNERSHIP

DEC 1 OF 1982

SHAW LAND & LIVESTOCK COMPANY

THE UNDERSIGNED, on this 1st day of December, 1978, desire to form a limited partnership under the provisions of the Uniform Limited Partnership Act of the State of Utah as set forth in Chapter 2 of Title 48 of the Code of said state.

In consideration of the foregoing and of the mutual promises hereinafter set forth, the parties certify and agree as follows:

1. Formation and Name. The parties do hereby form a limited partnership (hereinafter referred to as "the Partnership") to be designated by the firm name of SHAW LAND & LIVESTOCK COMPANY.

2. Partnership Business. The general nature of the Partnership business shall be to engage in the business of farming, ranching and related activities and to engage in investment activities in connection with both real and personal property. The specification of a particular business shall not be deemed a limitation of the general powers of the Partnership.

3. Place of Business. The principal place of business of the Partnership shall be Ogden, Weber County, Utah, or such other place or places as the General Partners may from time to time designate after giving written notice of such change to the Limited Partners.

4. Partners. The name and place of residence of each member of the Partnership are as follows:

GENERAL PARTNERS

RESIDENCE

Rulon C. Shaw

3311 Higley Road
Ogden, Utah 84404

Jean B. Shaw

3311 Higley Road
Ogden, Utah 84404

LIMITED PARTNERS

RESIDENCE

Rulon C. Shaw

3311 Higley Road
Ogden, Utah 84404

Jean B. Shaw	3311 Higley Road Ogden, Utah
Elaine S. Sorensen	2304 North 2575 East Layton, Utah
Janene Dabb	684-33rd Street Ogden, Utah
LaDawn Cox	3707 North 900 West Pleasant View, Utah
Ryan C. Shaw	3311 Higley Road Ogden, Utah

5. Term of Partnership. The Partnership shall commence on December 1, 1978, and shall continue until December 31, 1978, and thereafter from year to year, until terminated as herein provided or by mutual agreement of all partners.

6. Original Capital. The original capital of the partnership shall consist of certain assets, subject to certain liabilities, as more fully described on Schedule "A" attached hereto and by this reference made a part hereof. Each of the partners, general and limited, has contributed the percentage of said assets to the Partnership as appears below set opposite his or her name, to-wit:

<u>GENERAL PARTNERS</u>	<u>PERCENTAGE OF INTEREST</u>
Rulon C. Shaw	5%
Jean B. Shaw	5%
<u>LIMITED PARTNERS</u>	<u>PERCENTAGE OF INTEREST</u>
Rulon C. Shaw	29%
Jean B. Shaw	29%
Elaine Sorensen	8%
Janene Dabb	8%
LaDawn Cox	8%
Ryan C. Shaw	8%

7. Partners' Accounts. Two accounts shall be maintained for each partner, a "Drawing Account" and a "Capital Interest Account." Each partner's "Drawing Account" shall consist of his or her distributive share of the Partnership profits, less losses and withdrawals, and less transfers to his or her "Capital Interest Account." The "Capital Interest Account" of each partner shall

be the percentage of the original capital hereinabove set forth opposite his or her name. Additions to the original capital interest account shall be by (1) additional contribution by a partner, and (2) transfer from his or her "Drawing Account." In no event shall his or her "Capital Interest Account" be increased by either method without the agreement of all partners.

The original "Capital Interest Account" of each partner may be decreased by (1) distributions in reduction of his or her "Capital Interest Account," and (2) his or her share of Partnership losses in accordance with the Limited Partnership Act of Utah which are in excess of the balance of his or her "Drawing Account." Any decrease in the "Capital Interest Account" of each partner shall be approved by all partners. In the event a partner has overdrawn his or her "Drawing Account," he or she will be notified and must pay the amount of such overdraft into the Partnership within sixty (60) days.

8. Management and Control.

(a) The General Partners shall have full and complete charge of all affairs of the Partnership and the management and control of the Partnership's business shall rest exclusively with the General Partners, subject to the terms and conditions of the Partnership Agreement. The General Partners shall not be required to devote their full time to the Partnership business, but only such time as shall reasonably be required.

(b) The General Partners may employ on behalf of the Partnership, persons, firms or corporations deemed advisable for the proper operation of the business of the Partnership, such employment to be undertaken upon prevailing competitive terms.

(c) In addition to the specific rights and powers herein granted, the General Partners shall possess and may exercise all of the rights and powers of General Partners as more particularly provided by the Uniform Limited Partnership Law of the State of Utah, except to the extent any of such rights may be limited or restricted by the express provisions of this Agreement.

(d) The General Partners shall not be liable, responsible or accountable in damages or otherwise to the Limited Partners for any acts performed by them or for any non-action or failure to act, within the scope of the authority conferred on them by this Agreement or by law, except for acts of Malfeasance or Misfeasance.

(e) The Limited Partners shall take no part in the conduct or control of the Partnership business and shall have no right or authority to act for or bind the Partnership except as permitted in Section 48-2-10 of the Utah Code.

(f) The General Partners shall not, without the prior written consent of all Limited Partners, have authority to:

(1) Do any act in contravention of this Agreement in its present form or as amended;

(2) Do any act which is intentionally detrimental to the best interest of the Partnership or which would make it impossible to carry on the ordinary business of the Partnership;

(3) Confess a judgment against the Partnership;

(4) Possess Partnership property in their name or assign their right in specific Partnership property for other than a Partnership purpose.

(5) Admit a person as a General Partner;

(6) Admit a person as a Limited Partner.

9. Salaries of General Partners. The General Partners shall be entitled to a reasonable salary for management or for services rendered on behalf of or to the Partnership. They shall also be entitled to be reimbursed for any and all ordinary and necessary costs and expenses evidenced by proper receipts incurred by them in connection with the conduct of the Partnership business. Such salaries and expenses shall be treated and deducted as an expense in the determination of all net profits and losses of the business.

10. Sharing of Profits and Losses. All annual net profits of the Partnership shall be divided among the General Partners and the Limited Partners in the same proportions as the partners' then existing Capital Interest Accounts. In the event of the withdrawal of one of the Limited Partners, the remaining Partners shall participate in the net annual profits or losses of the Partnership in the same proportion as his or her then existing Capital Interest Account bears to all others after adjustment to reflect the withdrawal.

If the net annual profits are not distributed, said amounts shall not constitute capital contributions to the Partnership unless agreed upon by all the partners. Any profits that are not distributed shall not draw interest as loans to the Partnership except upon mutual agreement of all of the partners.

11. Substitute Limited Partner. With the written consent of all General and Limited Partners, any Limited Partner may substitute an assignee as a Limited Partner in his or her place, either in whole or in part.

12. Withdrawal of Limited Partner. The withdrawal of a Limited Partner shall not automatically cause the dissolution of the Partnership, provided that where a Limited Partner is also a General Partner, the provisions herein regarding the retirement of a general partner shall govern. Any Limited Partner shall have the right to withdraw from the Partnership at any time upon giving 60 days' notice in writing to the other Partners. The remaining partners, both General and Limited, may elect within such period to dissolve the Partnership. If no such election is made, the withdrawing Limited Partner shall receive from the Partnership the value of his or her capital interest account as shown in the Partnership books at the end of the last accounting year of the Partnership prior to such withdrawal, with any necessary credits and charges for net profits, net losses, withdrawals, distributions, and contributions, determined as of the end of the month in which the 60-day period elapses.

(a) Book Value. In determining the book value of a withdrawing Limited Partner's capital interest account, no allowance shall be made for good will, going business value, business momentum, the capacity to earn income, or other intangible assets, except as those assets have been reflected on the partnership books immediately prior to such withdrawal.

(b) Adjustment to Book Value. An adjustment in the book value of a withdrawing Limited Partner's partnership interest shall be made by substituting the fair market value as of the date of decedent's death in place of the book value of all real estate and improvements thereon owned by the partnership. In making this adjustment for the fair market value of such real estate and improvements, the accountant regularly employed by the Partnership shall rely on and use the written appraisal of a qualified, independent real estate appraiser, selected by the accountant for that purpose at the expense of the partnership. Such book value, as adjusted, shall constitute and be deemed to be the purchase price for the withdrawing Limited Partner's partnership interest, binding upon all parties hereto unless and until changed by written agreement of the parties.

(c) Installment Purchase. The amount determined to be payable to the withdrawing Limited Partner shall be paid as follows:

(1) 10 percent thereof shall be paid within 60 days after the expiration of the 60-day notice period.

(2) The remainder shall be paid in equal annual installments over a period of ten years, commencing 12 months after the date of the first payment. The unpaid portion shall bear interest payable at the rate of eight percent per annum. Payments may be accelerated without penalty.

13. Death of a Limited Partner. In the event of the death of a Limited Partner, such death shall not terminate the Partnership. On such death, the executor or administrator of the

estate of such Limited Partner shall have all of the rights granted a Limited Partner herein for the purpose of settling his or her estate.

14. Retirement, Death or Insanity of a General Partner.

The death, retirement, insanity, or the adjudication of a bankruptcy, or a general assignment for the benefit of creditors, or the appointment of a receiver of the affairs, property or business of any of the General Partners shall not work a dissolution of the Partnership unless:

(a) Such dissolution is elected and agreed to by the remaining General Partners; or

(b) At the time of any of such events, there are no other active General Partners, in which case, the Partnership shall be dissolved unless all of the partners, both General and Limited, vote to continue the Partnership.

In the event a General Partner dies, retires, becomes insane, is adjudicated a bankrupt, effects an assignment for the benefit of creditors, or desires to retire from active participation in the business as a General Partner, such General Partner shall forthwith cease to be a General Partner and his General Partnership interest shall become a Limited Partnership interest, and he or his assignee or other successor shall become a Limited Partner with the same share of profits and losses of the Partnership as before the event and shall have all the rights granted to Limited Partners herein.

15. Assignment of Partnership Interest. Neither General nor Limited Partners shall sell, transfer, assign, pledge, encumber or otherwise hypothecate their interest in the Partnership, except with the written consent of all of the General Partners, and Limited Partners. Nothing herein contained, however, shall prevent the interest of any Limited Partner from being sold, transferred, assigned, pledged, encumbered, or otherwise hypothecated to any other partner herein.

16. Dissolution. The Partnership shall dissolve upon the written consent of the partners, both Limited and General. Upon dissolution of the Partnership, the General Partners, if permitted by law to act in liquidation, shall wind up the affairs of the Partnership by completing any matter then in process and shall liquidate the assets and apply the funds in the following order:

(a) Those to creditors in the order of priority as provided by law, except those to Limited Partners on account of their contributions, and to General Partners.

(b) Those to Limited Partners in respect to their share of the profits by way of income on their contributions.

(c) Those to Limited Partners in respect to their capital contribution.

(d) Those to General Partners other than for capital and profits.

(e) Those to General Partners in respect to profits.

(f) Those to General Partners in respect to their capital contributions.

17. Miscellaneous Provisions.

(a) All notices required by this Agreement shall be deemed to have been given when placed in the United States Mail, properly addressed, full postage prepaid, and registered. Notices shall be sent to the partners at the addresses set forth in Paragraph 4 hereof unless and until the General Partners are otherwise notified in writing.

(b) This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and shall be binding on each partner who has signed such a counterpart.

(c) Each party hereto covenants on behalf of himself, his successors and assigns, to execute, with acknowledgment or affidavit, if required, any and all documents and writing

IN WITNESS WHEREOF, the parties hereto have signed
their names the day and year first above written.

Rulon C. Shaw
Rulon C. Shaw, GENERAL PARTNER

Jean B. Shaw
Jean B. Shaw, GENERAL PARTNER

Rulon C. Shaw
Rulon C. Shaw, LIMITED PARTNER

Jean B. Shaw
Jean B. Shaw, LIMITED PARTNER

Elaine S. Sorensen
Elaine S. Sorensen, LIMITED PARTNER

Janene Dabb
Janene Dabb, LIMITED PARTNER

LaDawn Cox
LaDawn Cox, LIMITED PARTNER

Ryan C. Shaw
Ryan C. Shaw, LIMITED PARTNER

STATE OF UTAH }
COUNTY OF WEBER }

On this 1 day of December, 1978,

personally appeared before me Rulon C. Shaw, Jean B. Shaw, Elaine
S. Sorensen, Janene Dabb, LaDawn Cox, and Ryan C. Shaw, the signers
of the foregoing instrument, who duly acknowledged to me that
they executed the same.

Martin K. Jensen
Notary Public
Residing at Hatchville, Utah

My Commission Expires:

June 4, 1982

which may be necessary or expedient in the creation of this Partnership and the achievement of its purposes, specifically including the Certificate of Limited Partnership and all amendments thereto, as well as any cancellation thereof.

(d) If the Partnership or any partner on behalf of the Partnership is a party to an action to enforce any of the terms of this Agreement or of any other contract relating to the Partnership, or an action in any other way pertaining to Partnership affairs of this Agreement, the Partnership or such partner, if it or he prevails, shall be entitled to recover it or his costs, including a reasonable attorney's fee, incurred in prosecuting or defending the action.

18. Arbitration. The parties hereto agree that all disputes and questions whatsoever which shall arise either during the term of the partnership or afterward between the partners or their representatives, or between any of the partners and representatives of other partners relating to this agreement, or the construction or application thereof, or on any account, valuation of assets, dividends or liabilities distributed hereunder, or any other matter in any way relating to the partnership business or the rights, duties and liabilities of any partner hereunder, both general and limited, shall be referred to a single arbitrator, if the parties can agree thereon.

In the event the parties cannot agree upon a single arbitrator, then the matter shall be submitted to a board of arbitration to be selected as follows: Each concerned party shall select one arbitrator and these two arbitrators so chosen shall within ten days of their appointment appoint a third arbitrator and said arbitrator shall by a majority decision within 30 days determine the matter in dispute. Such determination shall be binding upon all concerned parties.

19. Binding Effect. This agreement shall be binding upon and inure to the benefit of the parties hereto, their heirs, successors, personal representatives and assigns.

SCHEDULE "A"

Cash in the sum of \$100.00

The following described parcel of real property located in Weber County, State of Utah, to-wit:

Part of the Southeast 1/4 of Section 1, Township 7 North, Range 1 West, Salt Lake Meridian, U.S. Survey; Beginning at the Southeast corner of Section 1, thence North 45° West to the center of said Section; thence South along the west line of said quarter section 40 chains, more or less to the Southwest corner; thence East along the South line of the 1/4 section 40 chains to beginning, containing 80 acres.

ALSO: Part of the Northeast quarter of Section 12, Township 7 North, Range 1 West, Salt Lake Meridian, U.S. Survey, beginning 440 feet North of the Southeast corner of said quarter section; thence North 50° West 1586 feet; thence West 1425 feet to the 1/4 section line; thence North 1180 feet to the Northwest corner of said 1/4 section; thence East 2640 feet to the Northeast corner of said 1/4 section; thence South 2200 feet to beginning. Except, beginning South 399.7 feet and West 924.6 feet to the Northeast corner of said 1/4 section; thence North 100 feet; thence East 15 feet; thence South 100 feet; thence West 150 feet to beginning together with and subject to existing right of way.

ALSO: Part of the Northwest 1/4 and part of the Southwest 1/4 of Section 7, North, Range 1 East, Salt Lake Meridian, U.S. Survey, beginning on the Section line 1345.2 feet South of the Northwest corner of said Section 7, thence South 88°10' East 724.4 feet; thence South 81°26' East 478.1 feet; thence South 20' East 1898.8 feet; thence South 73°21' West 154 feet; thence North 25°58' West 831.7 feet to 1/4 section line; thence North 63°36' West 757.9 feet to point on section line 383.7 feet North of the Southwest corner of the Northwest quarter of said Section 7; thence North 951.1 feet to beginning, containing 37.27 acres together with and subject to existing right of way.

STATE OF UTAH }
COUNTY OF WEBER } ss:

I HEREBY CERTIFY THAT THIS IS A TRUE COPY
OF THE ORIGINAL ON FILE IN MY OFFICE.
DATED THIS 16 DAY OF Sept. 1982.
LEROY WILLIAMS, COUNTY CLERK &
EX OFFICIO CLERK OF 2nd DIST. COURT
BY Loren Henderson DEPUTY