

L0121

RESTATED CERTIFICATE OF LIMITED PARTNERSHIP

OF

W & B KARLSON INVESTMENTS

STATE OF IDAHO)
) ss.
County of Cassia)

We, the undersigned, desiring to set forth the Certificate of Limited Partnership of W & B KARLSON INVESTMENTS, as it exists on this date do hereby certify to the Secretary of State of the State of Idaho that the following sets forth the Certificate of Limited Partnership of the W & B KARLSON INVESTMENTS as of the date hereof and that the Restated Certificate of Limited Partnership supersedes the original Certificate of Limited Partnership and all amendments thereto.

1. The name of the partnership is "W & B Karlson Investments".
2. The general nature of the partnership business is to buy, sell, lease and develop real estate, as well as engage in all other lawful business activities.
3. The principal place of business of the partnership is in Route #1, Burley, Idaho, 83318.
4. The names and addresses of each general and limited partner are as follows:

GENERAL PARTNERS

Wesley L. Karlson

Betty Karlson

LIMITED PARTNERS

Wesley L. Karlson

PLACE OF RESIDENCE

Route #1
Burley, Idaho 83318

Route #1
Burley, Idaho 83318

PLACE OF RESIDENCE

Route #1
Burley, Idaho 83318

Betty Karlson	Route #1 Burley, Idaho 83318
Kristine K. Whittaker	Pearl Route Eagle, Idaho 83616
Kerry Wesley Karlson	Route #1, Box 63F Burley, Idaho 83318
Kendell Keith Karlson	Route #3, Box 215 Burley, Idaho 83318

5. The term of the partnership commenced on the 14th day of December, 1981, and shall continue indefinitely until terminated in the manner provided in the Articles of Partnership.

6. A description of the existing capital ownership of each partner is as follows:

<u>General Partners</u>	<u>Units</u>	<u>Percent of Interest</u>
Wesley L. Karlson (community property)	50	5.0%
Betty Karlson	50	5.0%
<u>Limited Partners</u>	<u>Units</u>	<u>Percent of Interest</u>
Wesley L. Karlson and Betty Karlson (community property)	675	67.5%
Kristine K. Whittaker	75	7.5%
Kerry Wesley Karlson	75	7.5%
Kendell Keith Karlson	<u>75</u>	<u>7.5%</u>
Total	900	90%

7. The net profits of the partnership shall be divided as follows: Thirty percent (30%) is divided among general partners in proportion to their partnership units and seventy percent (70%) is divided among limited partners in proportion to their partnership units.

8. There is no agreement concerning the making of additional contributions by any limited partner, nor is there any agreement concerning the time when the contribution of any limited partner is to be returned.

9. A limited partner may not assign, encumber, give, pledge, transfer, devise, bequeath, or in any manner whatsoever dispose of all or any part of a partnership interest without complying with the terms of the partnership Buy-Out Agreement.

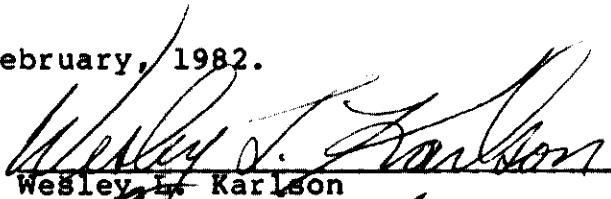
10. Additional limited partners may be admitted only upon the consent of a majority of the general partners.

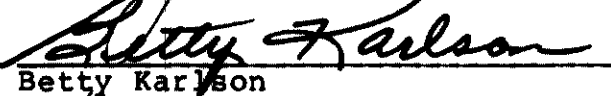
11. There are no priorities between the limited partners as to contributions or as to compensation by way of income.

12. In the even of the death or retirement of any general or limited partner, the partnership shall be dissolved, but the remaining partners shall have the right to continue the partnership business by purchasing the deceased or retiring partner's interest in the partnership at a value to be determined by appraisal to be made by three appraisers, or by reconstituting general partnership interest as limited partnership interests.

13. The original Certificate of Limited Partnership was filed in the records of Cassia County on the 21th day of December, 1981.

DATED this 18th day of February, 1982.


Wesley L. Karlson


Betty Karlson


Kristine K. Whittaker

Kerry Wesley Karlson
Kerry Wesley Karlson

Kendell Keith Karlson
Kendell Keith Karlson

STATE OF IDAHO)
County of) ss.

On the 15th day of OCTOBER, 1982, before me, the undersigned, a Notary Public, in and for the State of Idaho, personally appeared WESLEY L. KARLSON and BETTY KARLSON, husband and wife, and KERRY WESLEY KARLSON and KENDELL KEITH KARLSON, known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

James A. Campbell
Notary Public for Idaho
Residing at: Idaho
My Commission Expires: 6/6/83

STATE OF CALIFORNIA)
County of Riverside) ss.

On the 4th day of October, 1982, before me, the undersigned, a Notary Public, in and for the State of California, personally appeared KRISTINE K. WHITTAKER, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

J. M. Graham
Notary Public for California
Residing at: 1160 University Ave Riverside
My Commission Expires: 6/21/85 CA

