

CERTIFICATE OF LIMITED PARTNERSHIP

We, the undersigned, desiring to form a limited partnership pursuant to the Idaho Limited Partnership Act as set forth in Title 53, Chapter 2, Idaho Code, do hereby certify as follows:

1. The name of the Limited Partnership is THE LLOYD RANCH LIMITED PARTNERSHIP.

2. The general character of the business is farming and such other businesses as shall be necessary and incidental thereto.

3. The name and address of the registered agent for service of process is R. W. LLOYD, Route 1, Box 91, Lewiston, Idaho 83501.

4. The names and business addresses of the general partners are:

C. W. LLOYD  
Route 1, Box 91  
Lewiston, ID 83501

R. W. LLOYD  
Route 1, Box 91  
Lewiston, ID 83501

The names and business addresses of the limited partners are:

C. W. LLOYD  
Route 1, Box 91  
Lewiston, ID 83501

R. W. LLOYD  
Route 1, Box 91  
Lewiston, ID 83501

5. The amount of cash and a statement of the agreed value of the other property contributed by each partner is as follows:

<u>General Partners</u>	<u>Cash</u>	<u>Inventory</u>	<u>Equipment</u>	<u>Other Assets</u>	<u>Less PCA Loan</u>	<u>Net Value</u>
C. W. LLOYD	\$1,015.00	\$3,750.00	\$26,729.00	\$2,708.00	\$(21,971.00)	\$12,231.00
R. W. LLOYD	<u>1,015.00</u>	<u>3,750.00</u>	<u>26,729.00</u>	<u>2,707.00</u>	<u>(21,971.00)</u>	<u>12,230.00</u>
Total	\$2,030.00	\$7,500.00	\$53,458.00	\$5,415.00	\$(43,942.00)	\$24,461.00

<u>Limited Partners</u>	<u>Cash</u>	<u>Inventory</u>	<u>Equipment</u>	<u>Other Assets</u>	<u>Less PCA Loan</u>	<u>Net Value</u>
C. W. LLOYD	\$3,045.00	\$11,250.00	\$ 80,187.00	\$ 8,122.00	\$ (65,913.00)	\$36,691.00
R. W. LLOYD	<u>3,045.00</u>	<u>11,250.00</u>	<u>80,187.00</u>	<u>8,123.00</u>	<u>\$ (65,913.00)</u>	<u>36,692.00</u>
Total	\$6,090.00	\$22,500.00	\$160,374.00	\$16,245.00	\$(131,826.00)	\$73,383.00

6. There are no provisions in the Limited Partnership Agreement which provide for additional contributions to be made by any partner.

7. A limited partner has the right to assign his partnership interest. Additional limited partners may be admitted to this partnership only upon the written consent of all other partners.

8. A general partner's interest in the partnership may be terminated by death, incapacity, bankruptcy, expulsion or withdrawal of the partner. A limited partner's interest in the partnership may be terminated by dissolution of the partnership, agreement of all partners, or the consent of the personal representative of a deceased limited partner and the partnership. If the interest of a partner is terminated, that partner shall be paid the fair market value of his partnership share adjusted for any profits or losses to the date of the termination. The partnership has the option to repay the partner whose interest was terminated in up to twenty (20) amortized annual installments which shall include interest at the current Federal Land Bank rate minus two percent (2%).

9. The general partners are entitled to a monthly salary for their services rendered to the partnership. The salary paid to the general partners is determined by a majority vote of the limited partners. Limited partners and general partners are entitled to their share of the profits of the partnership, subject to the right of the general partners to retain profits for the needs of the business.

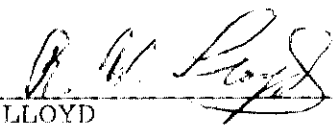
10. No partner has a right to make, nor does any partner have a right to receive, a distribution of any or all of that partner's contribution, unless there is a termination of that partner's interest as set forth in paragraph 8 above, or there is a dissolution of the partnership.

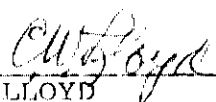
11. The limited partnership shall be dissolved upon the occurrence of any of the following:

- A. The written consent of all partners;
- B. Election of the surviving partners after the death of one partner;
- C. Failure of the limited partners to appoint a substituted general partner within ninety (90) days of the termination of the sole remaining general partner; or
- D. By operation of law.

12. The termination of interest or withdrawal of a general partner does not cause a dissolution of the partnership. If the sole remaining general partner is terminated, a substituted general partner may be designated by the limited partners within ninety (90) days after the termination of the sole remaining general partner.

DATED this 11 day of December, 1983.

  
\_\_\_\_\_  
R. W. LLOYD

  
\_\_\_\_\_  
C. W. LLOYD

STATE OF IDAHO                    )  
                                      : ss.  
COUNTY OF NEZ PERCE         )

On this 8 day of December, 1983, before me, the undersigned, a Notary Public in and for said State, personally appeared R. W. LLOYD, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

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

Katherine M. Jones  
Notary Public in and for the State  
of Idaho, residing at Lewiston  
therein.

STATE OF IDAHO                    )  
                                      : ss.  
COUNTY OF NEZ PERCE         )

On this 8 day of December, 1983, before me, the undersigned, a Notary Public in and for said State, personally appeared C. W. LLOYD, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

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

Katherine M. Jones  
Notary Public in and for the State  
of Idaho, residing at Lewiston  
therein.

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