

Jun 21 9 17 AM '82

CERTIFICATE OF LIMITED PARTNERSHIP OF STATE

OF

COOK FAMILY INVESTMENTS TWO

AN IDAHO LIMITED PARTNERSHIP

STATE OF IDAHO)
) ss.
County of Bonneville)

We, the undersigned, desiring to form a Limited Partnership pursuant to the provisions of Chapter 2, Title 53 of the Idaho Code, as amended, do hereby certify as follows:

1. The name of the partnership is Cook Family Investments Two, an Idaho Limited Partnership.

2. The general nature of the partnership shall be to own, lease, sell and operate residential real property, commercial real property and ranching and farming properties and related business, together with all required machinery and equipment of every name, nature and type; to own, store, process, and sell farm products and inventories; and to engage in all other lawful business activities.

3. The name and address of the registered agent of the partnership for service of process is: Allan M. Cook, 1860 Whitney, Idaho Falls, Idaho, 83401.

4. The names and addresses of each general and limited partner are as follows:

GENERAL PARTNER

PLACE OF RESIDENCE

Allan M. Cook

1860 Whitney
Idaho Falls, Idaho 83401

LIMITED PARTNERS

PLACE OF RESIDENCE

Allan M. Cook

1860 Whitney
Idaho Falls, Idaho 83401

Janet T. Cook

1860 Whitney
Idaho Falls, Idaho 83401

5. The term of the partnership commences on the 15th day of June, 1982, and shall continue indefinitely until terminated in the manner provided in the Articles of Partnership.

6. A description of the original capital contributions of each partner is as follows:

<u>General Partners</u>	<u>Units</u>	<u>Percent of Interest</u>	<u>Property Contribution</u>
Allan M. Cook (community property)	<u>100</u>	<u>10%</u>	\$ <u>3,500.00</u>
Total	100	10%	\$ 3,500.00
<u>Limited Partners</u>	<u>Units</u>	<u>Percent of Interest</u>	<u>Property Contribution</u>
Allan M. Cook and Janet T. Cook (Community property)	<u>900</u>	<u>90%</u>	\$ <u>31,500.00</u>
Total	900	90%	\$ 31,500.00

7. The share of profits in the partnership business which each limited partner shall receive by reason of his contribution of capital is as follows: the net profits of the partnership shall be divided among the Limited Partners in proportion to their percentage ownership of the capital of the partnership.

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 assign his partnership interest to his spouse, children, issue, siblings, or any member of his family, or a trust, corporation, or legal entity created primarily for the benefit of such persons, without the consent or approval of the partners. Any other assignment by a

limited partner requires the consent of a majority of the general partners, except that a limited partner may sell his interest after first offering it to the partnership.

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

11. Upon the death or withdrawal of a limited partner, he may require the partnership to purchase his partnership interest at a value to be determined by appraisal of three appraisers, with the purchase price to be paid over a term of ten years in equal installments.

12. No partner has the right to receive distributions of property except upon termination of his partnership interest or liquidation of the partnership, except that partners generally have the right to withdraw profits annually unless the general partners by a majority decision exempt from withdrawal any portions of the profits needed by the partnership for business purposes.

13. No partner has the right to receive or make distributions which include a return of all or any part of the partner's contribution except as above provided.

14. The partnership is to be dissolved and its affairs wound up upon the written agreement of all general partners and limited partners owning a majority of the outstanding partnership units owned by limited partners; or the death, retirement, resignation, withdrawal, adjudication of bankruptcy or insolvency, incompetency, or insanity of any general partner.

15. In the event of the death or retirement of the general partner Allan M. Cook, the partnership shall be reformed with Janet T. Cook as general partner. In the event

of the death, 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.

Dated this 15 day of June, 1982, at Idaho Falls, Idaho.

Allan M. Cook
Allan M. Cook

GENERAL PARTNER
Allan M. Cook
Allan M. Cook
Janet T. Cook
Janet T. Cook

LIMITED PARTNERS

SUBSCRIBED and sworn to before me this 15 day of June, 1982.

(Seal)

Terry L. Gray
Notary Public for Idaho
Residing at Idaho Falls, Idaho
My Commission Expires: Life