

# State of Idaho

## Department of State

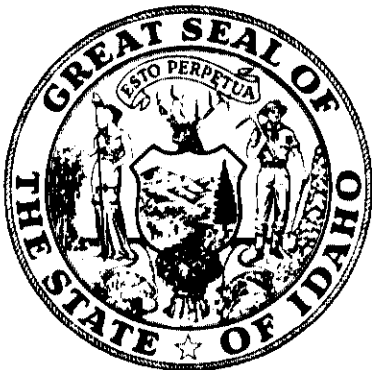
### CERTIFICATE OF REGISTRATION OF

S. PAUL STEWART ENTERPRISES, A LIMITED PARTNERSHIP

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of an Application of S. PAUL STEWART ENTERPRISES, 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 S. PAUL STEWART ENTERPRISES, A LIMITED PARTNERSHIP to transact business in this State under the name S. PAUL STEWART ENTERPRISES, A LIMITED PARTNERSHIP and attach hereto a duplicate original of the Application for Registration.

Dated **March 28, 1985**



*Pete T. Cenarrusa*

SECRETARY OF STATE

by: \_\_\_\_\_

**APPLICATION FOR REGISTRATION OF  
FOREIGN LIMITED PARTNERSHIP**

To the Secretary of State of the State of Idaho:

Mar 4 9 23 AM '85

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 S. PAUL STEWART ENTERPRISES, a limited Partnership
2. The name which it shall use in Idaho is S. PAUL STEWART ENTERPRISES, a limited Partnership
3. It is organized under the laws of Utah
4. The date of its formation is 15th day of March 1965
5. The address of its registered or principal office in the state or country under the laws of which it is organized is 4620 N. Eastcliff Ave. Provo, Utah 84604
6. The name and street address of its proposed registered agent in Idaho are Devon P. Hunsaker  
Route 1, Box 107A, Rupert, Idaho 83350 436-6642
7. The general character of the business it proposes to transact in Idaho is:  
Farming and Real Estate
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>S. Paul Stewart, Sr.</u>	<u>General</u>	<u>4620 N Eastcliff Ave, Provo Utah</u> <u>84604</u>
<u>Hilda F. Stewart</u>	<u>General</u>	<u>same as above</u>
<u>Cozette S. Jappson</u>	<u>Limited</u>	<u>884 South 750 East Orem, Ut</u> <u>84057</u>
<u>J. Ernest Stewart</u>	<u>Limited</u>	<u>489 West Kwanzan Dr. Orem, Ut</u> <u>84057</u>
<u>Nancy S. Nielson</u>	<u>Limited</u>	<u>435 No. Fifth East Brigham City, Utah</u> <u>84302</u>
<u>Lynda S. Christensen</u>	<u>Limited</u>	<u>6502 Lanese Ct. Springfield, Va</u> <u>22152</u>
<u>Sylvia S. Day</u>	<u>Limited</u>	<u>605 So. 100 East Brigham City, Ut.</u> <u>84302</u>
<u>Kristy S. Nelson</u>	<u>Limited</u>	<u>1935 West 13550 So. Riverton, Ut</u> <u>84065</u>
<u>-----</u>	<u>-----</u>	<u>-----</u>

(continued on reverse)

8. (Continued)

Name	General or Limited	Address
_____	_____	_____
_____	_____	_____
_____	_____	_____
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_____	_____	_____

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.

Utah County Clerk Provo, Utah

Dated March, 19 85.

S. Paul Stewart, Enterprises, a limited Partnership

By Hilda F. Stewart

A General Partner

STATE OF Utah )  
COUNTY OF Utah ) ss:

I, Carolyn Gross, a notary public, do hereby certify that on this 1 day of March, 19 85, personally appeared before me Hilda F. Stewart, who being by me first duly sworn, declared that he is a general partner of S. Paul Stewart Enterprises

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

Carolyn Gross  
Notary Public

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March 15 1965

S. PAUL STEWART ENTERPRISES

CERTIFICATE OF LIMITED PARTNERSHIP

THIS AGREEMENT made and entered into this 15<sup>th</sup> day of March 1965, by and among S. PAUL STEWART and HILDA F. STEWART, hereinafter called collectively the General Partners, and SCOTT PAUL STEWART, JR., COZETTE STEWART JEPPSON, J. ERNEST STEWART, HILDA NANCY STEWART NIELSON, SYLVIA STEWART DAY, LYNDA STEWART, and KRISTY STEWART, hereinafter called collectively the Limited Partners.

I. NAME AND BUSINESS.

The parties do hereby form a Limited Partnership pursuant to the provisions of the laws of the State of Utah, to carry on the business of buying, selling, and leasing real and personal property of all kinds, as from time to time determined by all of the partners herein, both Limited and General. The principal office of the business shall be in Provo, Utah, or at such other place of places as the partnership shall hereafter determine. The name of the partnership shall be S. PAUL STEWART ENTERPRISES.

II. TERM.

The partnership shall begin on March 15, 1965, and shall continue for an indefinite term or until dissolved by the partners herein, as herein provided.

III. CAPITAL.

S. PAUL STEWART and HILDA F. STEWART shall be General Partners and SCOTT PAUL STEWART, JR., COZETTE STEWART JEPPSON, J. ERNEST STEWART, HILDA NANCY STEWART NIELSON, SYLVIA STEWART DAY, LYNDA STEWART and KRISTY STEWART shall be Limited Partners.

Each of the partners shall contribute to the capital of the partnership in cash and in property the amount set opposite his name.

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1	<u>GENERAL PARTNERS</u>	<u>CASH CONTRIBUTION</u>	<u>PROPERTY CONTRIBUTION</u>
2	S. PAUL STEWART		\$93,000.00
3	HILDA F. STEWART		\$93,000.00
4	<u>LIMITED PARTNERS</u>	<u>CASH CONTRIBUTION</u>	<u>PROPERTY CONTRIBUTION</u>
5	SCOTT PAUL STEWART, JR.		\$2,000.00
6	COZETTE STEWART JEPSON		\$2,000.00
7	J. ERNEST STEWART		\$2,000.00
8	HILDA NANCY STEWART NIELSON		\$2,000.00
9	SYLVIA STEWART DAY		\$2,000.00
10	LYNDA STEWART		\$2,000.00
11	KRISTY STEWART, through J.		
12	Ernest Stewart as Trustee		\$2,000.00

14                   The property contribution made by each of the partners repre-  
15 sents his respective interest in certain real and personal property, having an  
16 agreed aggregate value of \$200,000.00. The property is more particularly des-  
17 cribed in an instrument of conveyance and assignment dated this day, conveying  
18 the same to the partnership.  
19

20                   IV. PROFIT AND LOSS.

21                   The net profits of the partnership shall be divided among the  
22 partners and the net losses shall be borne by them in the proportions net opposite  
23 their respective names.  
24

25	<u>GENERAL PARTNERS</u>	<u>PROPORTIONATE SHARE</u>
26	S. PAUL STEWART	186/400
27	HILDA F. STEWART	186/400
28	<u>LIMITED PARTNERS</u>	<u>PROPORTIONATE SHARE</u>
29	SCOTT PAUL STEWART, JR. <i>Deceased Oct 29-1966</i>	4/400
30	COZETTE STEWART JEPSON	4/400
31	J. ERNEST STEWART	4/400
32	HILDA NANCY STEWART	4/400

1	SYLVIA STEWART DAY	4/400
2	LYNDA STEWART	4/400
3	KRISTY STEWART, through J. Ernest Stewart,	
4	Trustee	4/400

5                   Notwithstanding anything to the contrary herein contained, the  
6 liability of any of the limited partners for the losses of the partnership shall in no  
7 event exceed in the aggregate the amount of his contributions to the capital of the  
8 partnership.

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10                   V. SALARIES ANDDRAWING ACCOUNTS.

11                   Salaries shall be paid to the General Partners and drawing  
12 accounts shall be established for all partners as follows:

13                   A. Salaries. Each of the General Partners shall receive a  
14 salary for services to be rendered by him, and these salaries shall  
15 be treated as an expense in the determination of the profits and  
16 losses of the business. The amount of the salary to be paid each  
17 General Partner shall be determined from time to time by a majority  
18 in interest of all the General Partners. In no event, however, shall  
19 the salary of any General Partner be reduced retroactively.

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21                   B. Drawing Accounts. The partners shall have such drawing  
22 accounts as may be fixed by the General Partners.

23                   VI. INTEREST ON CAPITAL.

24                   No interest shall be paid on the initial contributions of the  
25 capital of the partnership, or on any subsequent contributions of capital.

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27                   VII. MANAGEMENT, DUTIES AND RESTRICTIONS.

28                   During the continuance of this partnership, the rights and lia-  
29 bilities of the General Partners and the Limited Partners, respectively, shall be  
30 as follows:

31                   A. The General Partners shall have equal rights in the manage-  
32 ment of the partnership business. No general partner shall, with-

1 out the consent of the majority of the General Partners, endorse any  
2 note, or act as an accommodation party, or otherwise become surety  
3 for any person. Without the consent of the majority of the General  
4 Partners, none of the General Partners shall, on behalf of the part-  
5 nership, borrow or lend money, or make, deliver, or accept any  
6 commercial paper, or execute any mortgage, bond, or lease, or  
7 purchase or contract to purchase, or sell or contract to sell, any  
8 property for or of the partnership, other than the type of property  
9 bought and sold in the regular course of its business. None of the  
10 General Partners shall, except with the consent of the majority of  
11 the other General Partners, assign, mortgage, or sell his share in  
12 the partnership or in its capital assets or property, or enter into any  
13 agreement as a result of which any person, firm, or corporation  
14 shall become interested with him in the partnership, or do any act  
15 detrimental to the best interests of the partnership, or which would  
16 make it impossible to carry on the business of the partnership.  
17 Nothing herein shall prohibit the assignment, gift, or bequest by a  
18 General Partner of all or a part of his interest in the partnership to  
19 any other partner or to a lineal descendent or an adopted child or a  
20 other  
21 step child of such partner or a trustee therefor.  
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24 B. Limited Partners. No part of the capital contribution of  
25 any Limited Partner shall be withdrawn without the written consent  
26 of a majority of the General Partners, and unless all liabilities of  
27 the partnership, except liabilities to General Partners and to Limited  
28 Partners on account of their contributions, have been paid, or unless  
29 the partnership has assets sufficient to pay them. No Limited Part-  
30 ner shall have the right to demand or receive property, other than  
31 cash, in return for his contribution. No Limited Partner may demand  
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1 or require the return of his contribution until he has given two years  
2 notice in writing to all other partners, both General and Limited.  
3 Upon receipt of said notice and at the two year expiration of said  
4 two years, the General Partners may, in their discretion, pay the  
5 interest of said Limited Partner in installments out of the income of  
6 the partnership over a period of not to exceed ten (10) years; said  
7 unpaid balance of the Limited Partner's interest shall carry interest  
8 at the rate of three per cent (3%) per annum. No Limited Partner  
9 shall have priority over any other Limited Partner, either as to con-  
10 tributions to capital or as to compensation by way of income. After  
11 any withdrawal of capital by a Limited Partner, his share in the  
12 profits and losses shall be in proportion to which his reduced capital  
13 bears to the total capital of the partnership on the date of such  
14 withdrawal; and the shares of the other partners shall be increased in  
15 the proportions in which they have theretofore shared the profits and  
16 losses of the partnership. Additional Limited or General Partners  
17 may be admitted into the partnership by the written consent of a  
18 majority of the then General Partners. No Limited Partner shall have  
19 the right to substitute an assignee as contributor in his place, with-  
20 out the written consent of all of the partners, both General and  
21 Limited.  
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25 VIII. BANKING.

26 All funds of the partnership shall be deposited in its name in  
27 such checking account or accounts as shall be designated by the General Partners.  
28 All withdrawals therefrom shall be made upon checks signed by any of the General  
29 Partners.  
30

31 IX. BOOKS.

32 The partnership books shall be maintained at the principal  
office of the partnership and each partner shall at all times have access thereto.



1 The books shall be kept on a Calendar year basis, beginning  
2 January 1, 1965 and ending December 31, 1965, and shall be closed  
3 and balanced at the end of each fiscal year. An audit shall be made as of the  
4 closing date.

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6 X. RETIREMENT.

7 Any General Partner shall have the right to retire from the part-  
8 nership at the end of any accounting year. Written notice of intention to retire  
9 shall be served upon the other general partners at the office of the partnership at  
10 least three months before the end of the accounting year. The retirement of any  
11 General Partner shall have no effect upon the continuance of the partnership busi-  
12 ness. The then remaining majority interest in the General Partners shall have the  
13 right to purchase the retiring partner's interest in the partnership, and may, in its  
14 sole discretion, continue or terminate and liquidate the partnership business.

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16 A. If the then remaining majority interest in the General  
17 Partners elect to purchase the interest of the retiring partner, they  
18 shall serve notice in writing of such election upon him at the office  
19 of the partnership within six months after receipt of his notice of  
20 intention to retire. The purchase price and manner of payment for  
21 such interest shall be the same as stated in paragraph XI herein  
22 with reference to the purchase of a deceased's General Partner's  
23 interest in the partnership.

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25 B. If the remaining majority interest in the General Partners  
26 elects to terminate the partnership, the partners shall proceed with  
27 reasonable promptness to liquidate the business of the partnership.  
28 The procedure as to liquidation and distribution of the assets of the  
29 partnership business shall be the same as stated in paragraph XI  
30 herein, with reference to termination in the event of a partner's  
31 death.  
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1 XI. DEATH OF GENERAL PARTNER.

2 Upon the death or insanity of any General Partner, the then  
3 majority interest in the surviving General Partners shall have the right either to  
4 purchase the interest of the decedent in the partnership and continue the business,  
5 to terminate and liquidate the partnership business or to continue on the business  
6 with the representative and heirs of the decedent. If the then surviving majority  
7 of the General Partners elects to purchase the decedent's interest, he or they shall  
8 serve notice in writing of such election, within six months after the death or  
9 insanity of the decedent, upon the executor or administrator of the decedent, or,  
10 if at the time of such election no legal representative has been appointed, upon  
11 any one of the known legal heirs of the decedent at the last known address of  
12 such heir.  
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15 A. If the surviving majority interest in the General Partners  
16 elects to purchase the interest of the decedent or insane one in the  
17 partnership, the purchase price shall be equal to the decedent's  
18 or insane one's capital account on the date of his death, as shown  
19 on the partnership books, increased by his share of partnership  
20 profits, or decreased by his share of partnership losses for the  
21 period from the beginning of the fiscal year in which his death  
22 occurred, until the date of his death. No allowance shall be made  
23 for good will, tradename, patents, or other intangible assets,  
24 except as those assets have been reflected on the partnership books  
25 immediately prior to the decedent's death. The purchase price shall  
26 be paid in amounts and on terms as determined by mutual agreement  
27 between the majority interest of the General Partners and the repre-  
28 sentative of the decedent's or insane one's estate. When the estate  
29 of a deceased General Partner is paid or shall have received pay-  
30 ment in full of the deceased partner's interest, it shall have no  
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1 further claim upon or interest in the assets or business of the firm.  
2 The surviving General Partners may conduct the business in accord-  
3 ance with any terms and conditions agreed upon by them, provided  
4 that no reduction shall be made in the respective percentages of  
5 participation of the Limited Partners in the profits and losses of the  
6 business, and provided further that no obligations shall be imposed  
7 upon the Limited Partners other than those set forth in this agreement,  
8 without their written consent.  
9

10 B. If the surviving majority interest of the General Partners  
11 does not elect to purchase the interest of the decedent in the part-  
12 nership, the General Partners may either proceed with reasonable  
13 promptness to liquidate the business of the partnership or continue  
14 on the business. In the event of the liquidation of the partnership  
15 business, the partnership name shall be sold with the other assets  
16 of the business. The profits and losses of the business during the  
17 term or period of liquidation shall be divided among or borne by the  
18 surviving General Partners, the estate of the deceased General  
19 Partner, and the Limited Partners, in accordance with the provisions  
20 of paragraph IV herein, except that the decedent's estate shall not  
21 be liable for losses in excess of the decedent's interest in the part-  
22 nership at the time of his death. The proceeds of liquidation shall  
23 be distributed, as realized, in payment of liabilities of the partner-  
24 ship, in the following order:  
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- 27 1. To the creditors of the partnership;
- 28 2. To Limited Partners in respect of their share of any  
29 undrawn profits;
- 30 3. To Limited Partners in respect of their contributions to  
31 the capital of the partnership;
- 32 4. To General Partners, other than for capital or profits;

1 5. To General Partners in respect of undrawn profits; and

2 6. To General Partners in respect of their capital contri-  
3 butions.

4 XII. DEATH OR INSANITY OF LIMITED PARTNER.

5 The death or insanity of a Limited Partner shall not terminate  
6 the partnership business. The estate of any deceased Limited Partner shall have  
7 the right to withdraw, subject to the same limitations as are applicable to with-  
8 draws by a General Partner, the decedent's contribution to the capital of the  
9 partnership, together with any undrawn profits owing to such partner.

10 XIII. ADDITIONAL CONTRIBUTIONS.

11 At the end of each year of the partnership, each Limited Partner  
12 shall, if a majority of the General Partners deem it advisable, contribute an addi-  
13 tional capital of the partnership. The majority of the General Partners shall notify  
14 the Limited Partners of their decision within sixty (60) days after the close of the  
15 partnership accounting year. In the event the general partners require and deter-  
16 mine that the Limited Partners shall contribute additional capital and said Limited  
17 Partner or Partners shall not make such a contribution within the time so specified  
18 by the General Partners, then the interest of said Limited Partner may, in the dis-  
19 cretion of said General Partners, be reduced by the amount of the unpaid amount.

20 XIV. ADMISSION OF ADDITIONAL PARTNERS.

21 Additional partners, both General and Limited, may be admitted  
22 by the unanimous agreement of all of the General Partners, but in no event shall  
23 the rights of any Limited Partner be subordinated to those of any new partner,  
24 without the written consent of such Limited Partner.

25 IN WITNESS WHEREOF, the parties hereto have signed this agree-  
26 ment the day and year first above written.

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Ernest Stewart

Hilda Nancy Stewart Nielson

Sylvia Stewart Day

S. Paul Stewart

Hilda F. Stewart

Lynda Stewart

Kristy Stewart

STATE OF UTAH       )  
                                  ) SS  
COUNTY OF UTAH    )

On this 15th day of March, 1965, personally appeared before me, a Notary Public for the State of Utah, S. PAUL STEWART, HILDA F. STEWART, COZETTE STEWART JEPSON, J. ERNEST STEWART, HILDA NANCY STEWART NIELSON, SYLVIA STEWART DAY, LYNDA STEWART, and KRISTY STEWART, through J. Ernest Stewart as Trustee, known to me to be the signers of the foregoing Certificate of Limited Partnership, and acknowledged to me that they read the foregoing and know and understand the contents thereof, that the same is true of their own knowledge, except as to matters stated therein upon information and belief and as to such matters they believe it to be true, and duly acknowledged to me that they executed the same.

Alan D. Farner  
NOTARY PUBLIC  
Residing at: Provo, Utah

My Commission Expires:  
May 12, 1966

1 STATE OF MASSACHUSETTS )  
2 COUNTY OF Middlesex )SS

3 On this 12<sup>th</sup> day of March, 1965, personally appeared before me,  
4 a Notary Public for the State of Massachusetts, SCOTT PAUL STEWART, JR.,  
5 known to me to be the signer of the foregoing Certificate of Limited Partnership,  
6 and acknowledged to me that he has read the foregoing and knows and understands  
7 the contents thereof, that the same is true of his own knowledge, except as to  
8 matters stated therein upon information and belief and as to such matters he believes  
9 it to be true, and duly acknowledged to me that he executed the same.  
10

11  
12 George A. Perry  
13 NOTARY PUBLIC  
14 Residing at: 26 South Rd Bedford Mass

15 My Commission Expires:  
16 May 23, 1970

17 STATE OF UTAH ) SS  
18 COUNTY OF UTAH )  
19 I, THE UNDERSIGNED, CLERK OF THE DISTRICT COURT  
20 OF UTAH COUNTY, UTAH, DO HEREBY CERTIFY THAT THE  
21 ANNEXED AND FOREGOING IS A TRUE AND FULL COPY OF  
22 AN ORIGINAL DOCUMENT ON FILE IN MY OFFICE AS SUCH  
23 CLERK.  
24 WITNESS MY HAND AND SEAL OF SAID COURT THIS  
25 28 DAY OF Feb., 19 85  
26 WILLIAM F. HUISE, CLERK  
27 BY Georgia Ferrin DEPUTY

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File #1 Book I  
Utah Co. Clerk office