Mis 22 & 23 MM '84

CERTIFICATE OF LIMITED PARTNERSHIP

SEARETARY OF STATE

STATE OF IDAHO)) ss. County of Blaine)

The undersigned, desiring to form a limited partnership pursuant to the laws of the State of Idaho, certify as follows:

- 1. The name of the partnership is CHEMS, Ltd. Limited Partnership.
- 2. The purpose of the partnership shall be to operate one or more farms and ranches and to engage in such other business operations as the general partners may determine.
- 3. The name and address of the registered agent for service of process as required by Idaho Code §53-204 is:

Harvey T. Bickett Route No. 1 Bellevue, Idaho 83313

4. The names and business addresses of the general partners interested in the partnership are as follows:

Name

Address

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Harvey T. Bickett and Myrna A. Bickett, husband and wife

Route No. 1
Bellevue, ID 83313

5. The names and business addresses of the Type "A" and Type "B" limited partners in the partnership are as follows:

Harvey T. Bickett and Myrna A. Bickett, husband and wife

Route No. 1 Bellevue, ID 83313

Harry Bettis, as Trustee for: Carol Diane Bickett Trust Harvey Myron Bickett Trust Elizabeth Jane Bickett Trust Star Route Payette, ID 83661

- 6. A description of the capital contribution made by each general and limited partner is described on Exhibit "A," attached hereto and by this reference made a part hereof.
- 7. No additional capital contributions have been agreed upon to be made by any partner at the present time.

- 8. No partner shall assign, mortgage or sell his share in the partnership. Provided, however, any partner may transfer all or part of his interest in the partnership by gift to or for the benefit of himself, lineal issue, adopted child or any other partner.
- 9. No partner may terminate his interest in the partnership without first giving all other partners at least thirty (30) days' written notice of his intention to dispose of his interest. The interest of the withdrawing partner shall be subject to an option to purchase by the partnership and any interest not purchased or retired by the partnership shall be subject to an option of the remaining partners to purchase proportionate shares. The purchase price shall equal the capital account of the interest being purchased determined as if the property of the partnership was sold at its fair market value on the date the notice to sell is sent.
- 10. The earnings of the partnership shall be distributed to the partners annually.
- 11. No provision has been made for the return of all or part of a partner's contribution.
- 12. The net losses of the partnership shall belong to and be allocated among the limited partners, "A" Type and "B" Type, in the same ratio as each limited partners' capital account bears to the total capital accounts of all limited partners. Such capital accounts shall be calculated as of the first day of the calendar year for which the loss allocation is being made.
- 13. The net profits of the partnership shall belong to and be credited as follows:
- 13.1 Profits from the sale of property contributed to the partnership. Any profits realized on the sale of property contributed to the partnership shall belong to and be credited to the person contributing such property to the extent its value on the date of contribution exceeds its basis in the hands of the contributing partner. Profits realized on the sale of contributed property in excess of that provided for in the prior sentence shall be credited to the "B" Type partners in the same ratio as each "B" Type partners' capital account bears to the total "B" type partners' capital accounts at the beginning of the fiscal year.
- 13.2 Other profits. Any other profits realized in each calendar year shall belong to and be credited to the "A" Type partners, in an amount required to give them a noncumulative return of five percent (5%) on their capital accounts for

that year. The balance, if any, of any other profits remaining after the allocation to the "A" Type partners shall be allocated to the general partners and the "B" Type partners in the same ratio as each such partners' capital account bears to the total capital accounts of the general partners and the "B" Type partners at the beginning of the partnership's fiscal year.

- 14. Upon the death or incapacity of a General Partner, the remaining and/or substituted General Partners shall have the right to continue the partnership business or to wind up and liquidate the partnership.
- 15. No limited partner has been given the right to demand and receive property other than cash in return for his contribution.

Dated this 16th day of August, 1984.

Harvey T. Bickett

Myra A. Bickett

"General Partners"

Harvey T. Bickett

Myrma A. Bickett

Harry Bettis, As Trustee For: Carol Diane Bickett Trust Harvey Myron Bickett Trust Elizabeth Jane Bickett Trust

Trustee

"Limited Partners"

STATE OF IDAHO)) ss.
County of Twin Falls)

On this 16th day of August, 1984, before me, the undersigned, a notary public in and for said county and state, personally appeared Harvey T. Bickett, 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, the same day and year in this certificate first above written.



KAYLYNNE HOLLIFIELD ABELS

NOTARY PUBLIC - STATE OF IDAHO
Residing at Twin Falls, Idaho
Commission Expires 8-23-86

Notary Public for Idaho
Residing at Twin Falls, Idaho

STATE OF IDAHO

ss.

County of Twin Falls

On this 16th day of August, 1984, before me, the undersigned, a notary public in and for said county and state, personally appeared Myrna A. Bickett, 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 same day and year in this certificate first above written.



KAYLYNNE HOLLIFIELD ABELS

NOTARY PUBLIC - STATE OF IDAHO Residing at Twin Falls, Idaho Commission Expires 8-23-86

Notary Public for Idaho Residing at Twin Falls, Idaho

STATE OF IDAHO

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County of Jun Faus

On this day of August, 1984, before me, the undersigned, a notary public in and for said county and state, personally appeared Harry Bettis, known to me to be the person whose name is subscribed to the within instrument as trustee and acknowledged to me that he executed the same as such trustee.

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



KAYLYNNE HOLLIFIELD ABELS

NOTARY PUBLIC - STATE OF IDAHO
Residing at Twin Falls, idaho
Commission Expires 8-23-86

Notary Public

Residing at TWIN AVI

7.73.56

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EXHIBIT "A" CAPITAL CONTRIBUTION

The original capital contribution consisted of the following described real property:

Township 1 South, Range 19 E., B.M., Blaine County, Idaho

Section 16: NE1/4NW1/4, EXCEPT the following described parcel: BEGINNING at the Northeast corner of the E1/2NW1/4, said Section 16; THENCE South 1850 feet; THENCE North 32°08' W., 2184 feet; THENCE East 1156 feet to the point of beginning. E1/2NW1/4NW1/4, S1/2NW1/4, SW1/4, S1/2SE1/4, and the following described parcel: BEGINNING at the Southwest corner of the N1/2SE1/4 said Section 16; THENCE South 89°56' E., 1229 feet; THENCE North 44°11' W., 436 feet; THENCE North 3°30' E., 392 feet; THENCE North 52°45' W., 990 feet; THENCE North 30°40' W., 325 feet;

Section 17: SE1/4, EXCEPT a parcel of land 20 feet square, center of which is a well and point of diversion.

Section 20: NE1/4NE1/4, E1/2NW1/4NE1/4

Section 21: E1/2NW1/4, NW1/4NW1/4, NE1/4SW1/4

THENCE South 1583 feet to the point of beginning.

EXCEPTING from the above described sections, property deeded to the State of Idaho for highway purposes.

The fair market value of said property is \$283,000.00

Said property was originally contributed by the general and limited partners as follows:

General Partners:

Harvey T. & Myrna A. Bickett

3.00%

Limited Partners:

Harvey T. & Myrna A. Bickett

97.00%

After the original capital contribution, Harvey T. and Myrna A. Bickett transferred all of their right, title and interest in and to a portion of the limited partnership interests held by them which resulted in the following allocation of the ownership interests of the capital of the partnership:

General Partners:

Harvey T. & Myrna A. Bickett	3.00%
Type "A" Limited Partners:	
Harvey T. & Myrna A. Bickett	3.00%
Type "B" Limited Partners:	4
Harry Bettis as Trustee for: Carol Diane Bickett Trust	31.33%
Harvey Myron Bickett Trust Elizabeth Jane Bickett Trust	31.33% 31.33%