

RESTATED CERTIFICATE OF LIMITED PARTNERSHIP

SECRET

of

ZWEIFEL RANCHES LIMITED PARTNERSHIP

198 DEC 5 00 9 21

The undersigned do hereby certify to the Secretary of State of the State of Idaho that the following sets forth the full agreement of the partners in this limited partnership, as of date hereof; and further certify that this Restated Certificate of Limited Partnership supercedes the original Certificate of Limited Partnership and all amendments thereto, and that said limited partnership does now and shall continue to exist under the provisions of the Idaho Uniform Limited Partnership Law, Title 53, Chapter 2, Idaho Code.

This Restated Certificate of Limited Partnership amends that certain Certificate of Limited Partnership, recorded in the records of Jefferson County, Idaho, as Instrument No. 201633, on December 28, 1979, and recorded in the records of Clark County, Idaho as Instrument No. 34431, on December 28, 1979; which Certificate was amended and the amendment recorded in the records of Clark County, Idaho, as Instrument No. 35577, on January 8, 1981; which certificate was further amended and the amendment recorded in the records of Jefferson County, Idaho, as Instrument No. 207661, on January 14, 1981, and recorded in the records of Clark County, Idaho as Instrument No. 35599, on January 19, 1981; and also amends the Restated Certificate of Limited Partnership of Zweifel Ranches, filed with the Secretary of State of the State of Idaho, on

December 13, 1982, as File No. L00212.

1. Name. The name of the Limited Partnership is:
ZWEIFEL RANCHES LIMITED PARTNERSHIP.

2. Character of Business. The character of the business of the Limited Partnership is:

To own, lease, and operate ranching and farming properties and related businesses, together with all required machinery and equipment of every name, nature and type, as well as to engage in all other lawful business activities.

3. Registered Agent and Principal Place of Business.

(a) The name and address of the registered agent of the limited partnership, for service of process, as required by Idaho Code, Section 53-204, is:

Glenn F. Zweifel
HC 63, Box 2285
Monteview, ID 83435

(b) The principal place of business of the partnership shall be at HC 63, Box 2285, Monteview, Jefferson County, Idaho 83435. The partnership may conduct business at such other places within or without the State of Idaho, as may be determined by the general partner.

4. Term. The partnership commenced December 21, 1979, and shall continue until terminated as hereinafter provided.

5. Partners Names and Addresses

(a) The names and business addresses of the General

Partners are:

Glenn F. Zweifel	HC 63, Box 2285 Monteview, ID 83435
Stephen Vern Zweifel	Monteview, ID 83435
David Glenn Zweifel	Box 212 Dubois, ID 83423
Robert W. Zweifel	Monteview, ID 83435

(b) The names and addresses of the Limited Partners are:

Glenn F. Zweifel	HC 63, Box 2285 Monteview, ID 83435
Margaret A. Zweifel	HC 63, Box 2285 Monteview, ID 83435
Stephen Vern Zweifel	Monteview, ID 83435
Arlene Sargis	Route 3, Box 168 Idaho Falls, ID 83401
David Glen Zweifel	Box 212 Dubois, ID 83423
Robert W. Zweifel	Monteview, ID 83435
Kathleen Schofield	Dubois, ID 83423

6. Initial Contributions to Capital.

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>	<u>PROPERTY CONTRIBUTION</u>
Glenn F. Zweifel	970	9.70%	\$ 72,750.00
Stephen Vern Zweifel	10	.10%	750.00
David Glenn Zweifel	10	.10%	750.00

Robert W. Zweifel	10	.10%	750.00
TOTAL	1000	10%	\$ 75,000.00
<u>LIMITED PARTNERS</u>	<u>UNITS</u>	<u>PERCENT OF INTEREST</u>	<u>PROPERTY CONTRIBUTION</u>
Glenn F. Zweifel & Margaret A. Zweifel	6580	65.80%	\$493,500.00
Stephen Vern Zweifel	480	4.80%	36,000.00
Arlene Sargis	490	4.90%	36,750.00
David Glenn Zweifel	480	4.80%	36,000.00
Robert W. Zweifel	480	4.80%	36,000.00
Kathleen Schofield	490	4.90%	36,750.00
TOTAL	9000	90%	\$675,000.00
TOTAL PARTNERSHIP	10000	100%	\$750,000.00

The original capital of this limited partnership consisted of real and personal property owned by the partners and contributed to the partnership. The said real property was conveyed to Zweifel Ranches, an Idaho Limited Partnership by a Warranty Deed dated December 21, 1979, and recorded in the records of Clark County, Idaho, as Instrument No. 34430, on December 28, 1979, and by a Warranty Deed dated December 21, 1979, and recorded in the records of Jefferson County, Idaho, as Instrument No. 201634, on December 28, 1979. The personal property was conveyed by an unrecorded Bill of Sale, dated December 21, 1979.

Units of interest in proportion to the capital contributions, together with gifts of units of interest made by Glenn F. Zweifel and Margaret Zweifel to the other partners are, as of this date, as shown above.

In this partnership, each unit of interest does not have a stated value, but as of the date of the formation of the

limited partnership, and now, each unit has a value of \$75.00. The total of 10,000 units represents \$750,000.00 in value, which is equivalent to the fair market value of the property in the partnership.

7. Additional Contributions and Pre-Emptive Rights.

(a) There is no agreement to make additional contributions to capital.

(b) In the event additional equity capital is required for continuation of the business of the partnership, or if capital is needed for reasonable business expansion, then additional units in this Limited Partnership may be offered at the discretion of the General Partners. In the event of such an additional offer, existing partners, both general and limited, shall have pre-emptive rights to purchase said units prior to the offering the same to outside investors, in proportion to their holdings at the time of offer.

8. Substitute Limited Partners and Right of First Refusal.

(a) A limited partner may substitute 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. Otherwise, a limited partner has no power to grant the right to become a limited partner to an assignee of any part of his partnership interest except with written approval by the General Partners.

(b) In any event, no limited partner may sell, assign, or transfer all or any part of his interest in the Limited Partnership without first complying with the terms of this paragraph. Any sale made without so first complying shall be void.

Any Limited Partner desiring to sell or otherwise dispose of all or any part of this interest in the Limited Partnership must first have obtained a bona fide offer for such interest. The partner shall give notice of the offer so received to the remaining Limited Partners, which notice shall set forth the name of the offeror, the name of the offeree, and all of the terms and conditions of said offer. Transmittal of the offer by the selling partner shall constitute an offer to sell his interest to the Limited Partners upon the same terms and conditions as are set forth in the bona fide offer.

Each Limited Partner may purchase a share of the partnership interest so offered for sale, pro rata in the same proportion that his interest bears to the total interest not being sold. In the event that any Limited Partner does not wish to purchase any portion of the interest offered for sale, the interest which such partner would be entitled to buy may likewise be purchased proportionately by the partners who desire to purchase the selling partner's interest.

In the event that the entire interest offered for sale is not so purchased by the Limited Partners, the selling partner shall be relieved of the provisions of this paragraph, and he may thereupon sell his said interest in the partnership

to the person named in his offer, within sixty (60) days of the expiration of the thirty (30) day period hereinabove referred to, or the rejection of Limited Partners, whichever occurs first, but in no event for a price less than, or upon terms more favorable than, stated in the offer of sale made to the partners. In the event that the partnership interest is not so sold during said sixty (60) day period, it may not thereafter be sold unless and until it has again been offered to the partners in accordance with this paragraph. If the partnership interest is transferred to the person named in said notice in accordance with the provisions thereof, it shall however, be ineffective to give said person the right to receive the share of profits, losses and spendable income to which the selling partner would otherwise be entitled or to become a substituted Limited Partner unless the requirements of this paragraph are satisfied as well.

9. Termination.

No partner has the right to terminate his membership in the partnership prior to the end of the agreed term of the partnership.

10. Right to Distributions.

(a) The General Partners shall cause the limited partnership to maintain such reserves to cover anticipated future expenses and disbursements as in the discretion of the General Partners seems appropriate.

(b) The General Partners shall be compensated from time to time for management and other services provided to the

partnership. Compensation shall be in a reasonable amount. All partners agree that Glenn F. Zweifel and Margaret A. Zweifel, are receiving social security benefits. Therefore, it is the intention of all partners and they all agree that the services to be rendered by them, computed at reasonable rates, shall not produce income to them in excess of the amount of income they may receive without affecting or reducing their full social security benefits. In the event income to them from this partnership shall be in excess of the amount so allowed, all partners agree that said excess compensation, from whatever source in this partnership, which has the affect of reducing said social security benefits, shall be debited to the individual capital accounts of Glenn F. and Margaret A. Zweifel as provided for in Paragraph 15(f) of this agreement. If there be no balance in the capital accounts of said partners, such excess shall be deemed a loan to the said Glenn F. Zweifel and Margaret A. Zweifel, to be repaid to the partnership by them.

(c) Balances of revenues and profits, if any, after payment of necessary expenses and compensation to General Partners, and after maintenance of necessary reserves, shall be distributed at periodic intervals, not less often than annually, as shall be determined by the General Partners, pro-rata to all units.

(d) All losses in each fiscal year, shall be allocated (and distributed) pro-rata to the units of the General Partners.

(e) In the event of liquidation of the partnership, all proceeds shall be distributed in the following order of priority:

(1) To the payment of the debts and liabilities of the partnership and the expense of liquidation. For this purpose the liquidator, in his discretion, shall set up such reserves as may seem necessary for any contingent or unforeseen liabilities of the partnership.

(2) Current and unpaid compensation or reimbursement of expenses, owing to the General Partners.

(3) To the partners with respect to their shares of any undrawn profits for the fiscal year.

(a) To the partners with respect to their income accounts.

(b) To the partners with respect to their capital accounts.

(4) The balance, if any, shall be paid pro-rata to all units.

11. No Other Right To Distribution.

There is no other right of a partner to receive, nor of the General Partners to make, distributions to a partner, whether by way of return of all or any part of the partner's contribution.

12. Dissolution of Partnership.

This limited partnership shall be dissolved and its affairs wound up upon the first of the following events to occur:

(a) Retirement from this partnership, death, bankruptcy, or insanity of a General Partner.

(b) The written agreement of all partners, general and limited, to terminate as of a stated date.

(c) The General Partners may determine that there shall be life insurance upon the life of one or more of the General Partners, with the other General Partners as owners, premium payers, and beneficiaries. The partnership as such shall have no right of ownership in and to any such policy, and in the event of the death of an insured general partner, the proceeds of the policy shall not be taken into account as an asset of the partnership. However, in the event of the death of an insured general partner, and there are at that time other general partners other than the spouse of the deceased, insured general partner, the remaining general partners, if continuing the business, shall apply and pay directly to the spouse or legal representative of the deceased, insured general partner the lesser of (a) the value of the deceased partner's interest in the partnership, or (b) the full proceeds of the policy. If the proceeds of the insurance are greater than the value of the deceased partner's interest, or if the business is not continued, then the remaining partners as owners of the policy may retain the balance of the policy proceeds. In the event a general partner dies with such a policy in force on his life, owned by the remaining general partners, and the remaining general partners survive for a period of at least sixty days, then the remaining general partners shall purchase the deceased

partner's interest in the partnership as provided in this article.

13. Continuance of Business.

(a) In the event of dissolution of the partnership, then the remaining general partners, or a remaining General Partner, if there be one, or if not, any one or more limited partners, may elect, by notice in writing to all interested parties within 30 days of dissolution, to become a substituted General Partner or Partners and to continue the business. But if a General Partner does not continue, then a limited partner or partners becoming a General Partner or Partners must pay to each limited partner who requests in writing (within 15 days) withdrawal of his partnership units, the value of the units of each partner not continuing or withdrawing. Value shall be determined and paid as provided in sub-paragraphs (c) and (d) hereof. If more than one limited partner elects to be a new General Partner, but not together, then the limited partners shall determine who shall be the new General Partner by majority vote of units; otherwise, the partnership shall be liquidated.

(b) The new General Partner shall have the right to form a new limited partnership and shall have the right:

(1) To transfer and convey the assets of the dissolved limited partnership to the new limited partnership, subject to liabilities;

(2) Amend this certificate to establish the new General Partner or Partners;

(3) Perform all such other acts or cause all such things to be done as shall be necessary or advisable for the formation of the new limited partnership.

(c) In the event of the formation of a new limited partnership, the value of each partnership unit, as to any non-continuing or withdrawing limited partner, shall be based upon book value adjusted to include fair market value of all tangible real property and personal property owned by the partnership. Partnership capital shall be allocated pro-rata to all units. Any disputes as to value shall be arbitrated in accordance with sub-paragraph (e) hereof.

(d) The price of a partnership unit shall be payable ten (10) percent down, the balance shall bear interest at the rate of nine (9) percent per annum from the date the limited partner requested withdrawal, in ten (10) equal annual installments. The price shall be evidenced by a written promissory note, shall be a debt of the partnership and shall be secured by a mortgage or deed of trust on the partnership interest in real estate.

(e) In the event of any dispute as to the value of a partnership unit, upon an election for continuance of the business, then the continuing partner or partners shall appoint an appraiser, the non-continuing partner or partners (or representative thereof) shall appoint an appraiser, the two appraisers shall jointly appoint a third appraiser, and the three appraisers shall determine, in compliance with this agreement, and by majority vote, the value of the partnership units being retired, which determination shall bind all parties.

14. Indemnification.

The partnership shall indemnify any or all General Partners from any personal loss or damage (other than common loss, statutory or partner liabilities) incurred by them by reasonable act or acts performed by them for and on behalf of the partnership. The General Partners shall indemnify and save harmless the Limited Partnership from any loss, damage or liability arising out of or related to the failure of the General Partners or the partnership to comply with any of the provisions of this agreement.

15. Additional Agreements.

The partners agree to the following additional provisions:

(a) This certificate, and the partnership agreement contained herein, may not be amended by General Partners without consent in writing of the limited partners.

(b) Except as otherwise expressly herein provided, the partnership may not, by a General Partner, without written consent of the limited partners, do any of the following:

(1) Dissolve or wind up the limited partnership;

(2) Sell, exchange, lease, mortgage, pledge, or make any other transfer of all or substantially all of the assets of the limited partnership other than in the ordinary course of business;

(3) Incur any indebtedness other than in the ordinary course of business; nor

(4) Change the nature of the business.

(c) The limited partners shall not participate in the control of the business and shall not be liable for any obligations of the limited partnership.

(d) Any partner, with consent of the General Partners, may loan money to the partnership, from time to time, with the amount, interest, terms and repayment of each loan to be evidenced by a written promissory note. Each such loan shall constitute a debt of the limited partnership.

(e) Adequate books of account shall be kept at all times under the supervision of the General Partners. The books shall be open to inspection by any limited partner, or his accredited representative, at any reasonable time.

(f) The partnership books shall contain a capital account and an income account for each partner. Profits and losses shall be credited or debited to an individual income account of each partner, in the manner provided for herein, as soon as practicable after the close of each fiscal year. If there be no balance in the individual income account of the General Partners, net losses shall be debited to the individual capital accounts of the General Partners. If there be no balance in the capital account of a General Partner, or if the capital account shall have been depleted by the debiting of losses under this paragraph, or by the debiting of excess withdrawals to the capital account as provided for in Paragraph 10(b) of this agreement, future profits of that partner shall not be credited to his income account until the depletion shall have been made good, but shall be credited to his capital

account. After such depletion in this capital account shall have been made good his share of the profits shall thereafter be credited to his income account.

(g) The books of account shall be examined and reviewed at the close of each fiscal year by an independent public accountant designated by the General Partners, who shall make a report thereon. A copy of the report shall be furnished to each limited partner.

(h) The fiscal year of the partnership shall be from January 1 in each year to December 31 in the following year.

(i) The General Partners shall have equal rights in the management of the partnership business. The General Partners shall not be required to devote their entire business time to this partnership. They may have other businesses and/or employment. They agree to devote such time and attention to this enterprise as may be necessary, in their discretion, for the successful functioning and completion of the work of the partnership.

(j) Each party hereto shall execute such other and further instruments and shall perform such additional acts as are necessary to effectuate this partnership and to carry on its business.

(k) Glenn F. Zweifel has the power of attorney by each limited partner authorizing him to execute and file for record amendments to the Certificate of Limited Partnership.

IN WITNESS WHEREOF, the parties have executed this agreement and each party hereto, being first duly sworn,

verifies the truth of each statement in the foregoing agreement of limited partnership this 2nd day of January, 1988.

"GENERAL PARTNERS"

Glenn F. Zweifel
Glenn F. Zweifel

Stephen Vern Zweifel
Stephen Vern Zweifel

David Glenn Zweifel
David Glenn Zweifel

Robert W. Zweifel
Robert W. Zweifel

"LIMITED PARTNERS"

Glenn F. Zweifel
Glenn F. Zweifel

Margaret A. Zweifel
Margaret A. Zweifel

Stephen Vern Zweifel
Stephen Vern Zweifel

Arlene Sargis
Arlene Sargis

David Glen Zweifel
David Glen Zweifel

Robert W. Zweifel
Robert W. Zweifel

Kathleen Schofield
Kathleen Schofield

STATE OF IDAHO,)
 ss.
County of Madison.)

On this 2nd day of January, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared GLENN F. ZWEIFEL, STEPHEN VERN ZWEIFEL, DAVID GLENN ZWEIFEL, ROBERT W. ZWEIFEL, MARGARET A. ZWEIFEL, ARLENE SARGIS, KATHLEEN SCHOFIELD, known to me to be the persons whose names are subscribed to the within Certificate of Limited Partnership 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.

Debra A. Keller
Notary Public for Idaho
Residing at Rexburg, ID
My Commission Expires: 11-15-93