

CERTIFICATE OF LIMITED PARTNERSHIP

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SECRETARY OF STATE

STATE OF IDAHO)
) ss
County of Cassia)

We, 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. The name of the Partnership is FED, A LIMITED PARTNERSHIP.

2. The Character of the Business. The character of the business of the partnership is to acquire stock in Pickett Ranch and Sheep Company and to acquire, own, operate, improve, lease and sell real properties acquired by the partnership, and personal property acquired from time to time by the partnership and to engage in any and all other lawful business activities.

3. Agent and Principal Place of Business. The initial agent of the Limited Partnership shall be Floyd Pickett. His address and the address of the principal place of business of the Partnership is:

Marion Road
Oakley, Idaho 83346

4. General and Limited Partners. The name and place of residence of each General and Limited Partner is:

<u>NAME</u>	<u>TYPE OF PARTNER</u>	<u>ADDRESS</u>
Floyd Pickett	General	Marion Road Oakley, Idaho 83346
Joyce Pickett	General	Marion Road Oakley, Idaho 83346
Ennis Pickett	General	Marion Road Oakley, Idaho 83346
Douglas T. Pickett	Limited	Marion Road Oakley, Idaho 83346
David J. Pickett	Limited	Marion Road Oakley, Idaho 83346
Don F. Pickett	Limited	Marion Road Oakley, Idaho 83346

5. DURATION: The partnership is to continue until:

A. December 31, 2008;

B. On the date the partnership is dissolved by operation of law or judicial decree.

6. Value of Assets Contributed.

<u>GENERAL PARTNERS</u>	<u>CASH</u>	<u>PROPERTY</u>
Floyd Pickett	\$ 40,000.00	-0-
Joyce Pickett	\$ 40,000.00	-0-
Ennis Pickett	\$ 40,000.00	-0-
 <u>LIMITED PARTNERS</u>		
Douglas T. Pickett	\$ 100.00	-0-
David J. Pickett	\$ 100.00	-0-
Don F. Pickett	\$ 100.00	-0-

7. Additional Contributions. Each Limited Partner may make such additional contributions to the capital of the Partnership as may from time to time be agreed upon by all the General Partners.

8. Return of Contribution. No time has been agreed upon when the contribution of each Limited Partner is to be returned.

9. Allocation of Profits and Losses. Profits and losses shall be allocated based upon the ratio of the ownership of interests.

10. Right of Substitution. Without the prior consent of the General Partners, no Limited Partner may grant the right to become a Limited Partner to an assignee of any part of his or her partnership interest.

11. Admission of Additional Limited Partners. The General Partners may admit one or more additional Limited Partners, which additional Limited Partners, unless donees of a part of the partnership interest of a General Partner, shall be required, as a condition to being admitted as a Limited Partner, to contribute to the capital of the partnership such amount of cash or other marketable properties as may be necessary to avoid diluting the interests of the existing Limited Partners.

12. Priority of Limited Partners. No right has been given to one or more of the Limited Partners to priority over other Limited Partners as to contributions, or as to compensation by way of income.

13. Continuation of Business. Upon the death or retirement of any General Partner the remaining General Partner(s) shall have the right to continue the partnership business.

14. Return for Contribution. No Limited Partner has been given the right to demand and receive property other than cash in return for his or her contribution.

15. Distributions. Any Partner shall have the right to receive and the General Partners may make distributions to a partner which include a return of all or any part of the Partner's contribution.


16. Termination of Membership in Partnership. No agreements have been made relative by which a partner may terminate his or her interest in the partnership, or the method of determining the distribution or the terms and conditions of distribution and termination.

DATED this 10th day of June, 1983.


GENERAL PARTNERS



Floyd Pickett



Joyce Pickett



Ennis Pickett

LIMITED PARTNERS



Douglas T. Pickett



David J. Pickett



Don F. Pickett