

JAN 19 8 50 AM '84
CLERK OF DISTRICT COURT

CERTIFICATE OF LIMITED PARTNERSHIP

OF

THE KARL SEARLE FAMILY 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 The Karl Searle Family Limited Partnership.

2. The general nature of the partnership business is to do all things reasonable and proper in the operation, acquisition and sale of farms and ranches.

3. The name and address of the registered agent for service of process upon the partnership shall be Karl Oler Searle, Route 2, Box 393, Shelley, Idaho, 83274.

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

GENERAL PARTNERS

PLACE OF BUSINESS

Karl Oler Searle

Route 2, Box 393
Shelley, Idaho 83274

Jalna Jean Searle

Route 2, Box 393
Shelley, Idaho 83274

LIMITED PARTNERS

PLACE OF RESIDENCE

Karl Oler Searle

Route 2, Box 393
Shelley, Idaho 83274

Jalna Jean Searle

Route 2, Box 393
Shelley, Idaho 83274

Jeffrey Reed Searle

Route 7, Box 369-A
Shelley, Idaho 83274

Deborah Kae Hobbs

722-47th South
Great Falls, Montana 59405

Karleen Higham

250 West Oak
Shelley, Idaho 83274

5. A description of the agreed value of the capital contributions of each partner is as follows:

<u>General Partners</u>	<u>General Partnership Units</u>	<u>Percent of Interest</u>	<u>Value of Capital</u>	<u>Description of Capital</u>
Karl Oler Searle	100	10%	\$ 80,000.00	Interests in other partnerships
Jalna Jean Searle	100	10%	\$ 80,000.00	Interests in other partnerships
<u>Limited Partners</u>	<u>Limited Partnership Units</u>	<u>Percent of Interest</u>	<u>Value of Capital</u>	<u>Description of Capital</u>
Karl Oler Searle	100	10%	\$ 80,000.00	Interests in other partnerships
Jalna Jean Searle	100	10%	\$ 80,000.00	Interests in other partnerships
Jeffrey Reed Searle	200	20%	\$160,000.00	Interests in other partnerships
Deborah Kae Hobbs	200	20%	\$160,000.00	Interests in other partnerships
Karleen Higham	<u>200</u>	<u>20%</u>	<u>\$160,000.00</u>	Interests in other partnerships
TOTAL	1,000	100%	\$800,000.00	

6. There is no requirement for making additional contributions by any partner.

7. A limited partner may assign all or a portion of the partnership interest of said limited partner under the following conditions:

a. The general partners unanimously approve said assignment and the proposed assignee consents to such assignment; and

b. " The assignee shall execute and deliver such instruments, in the form and substance satisfactory to the general partners, as the general partners shall deem necessary or desirable to cause them to become a substitute limited partner; and

c. The assignee shall pay all reasonable expenses in connection with admission as a substituted limited partner, including but not limited to, the cost of preparation and filing of any Amendment of the Limited Partnership Agreement, Certificate of Limited Partnership and Partnership Buy-Out Agreement; and

d. The assignee shall be bound by and become a party to the Partnership Agreement and the Buy-Out Agreement and be bound by all terms of such agreement.

8. No partner of the partnership can assign, encumber, give, pledge, transfer, devise, bequeath or in any manner terminate or transfer all or any portion of his partnership interest except pursuant to the terms of the Buy-Out Agreement of the General and Limited Partners of The Karl Searle Family Limited Partnership. The Buy-Out Agreement provides for the partnership or remaining partners to purchase the terminating partner's interest for a value as specified in a Certificate of Agreed Value or pursuant to appraisal with the purchase price to be paid over an extended term. The exact terms and conditions are found in the Buy-Out Agreement referred to herein and a copy of said Agreement is held by the registered agent of the partnership.

9. No partner has the right to receive distributions of property or cash except upon termination of a partnership interest or in liquidation of the partnership.

10. No partner has the right to receive distributions which include a return of all or any part of a partner's

contribution. The general partners by majority vote have the right to determine what distributions will be made to the partners.

11. The partnership is to be dissolved and its affairs wound up upon the written agreement of all general partners or the death, retirement, resignation, withdrawal, adjudication of bankruptcy, insolvency, incompetency, insanity, liquidation, merger or dissolution of any general partner.

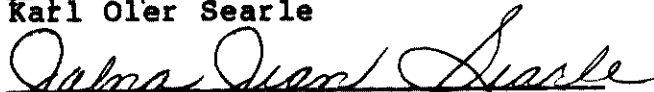
12. In the event of dissolution of the partnership, instead of winding up, the partnership may be continued under the following conditions:

a. The partnership or remaining partners may purchase the interest of the terminating general partner and the partnership reformed on that basis; or

b. With the consent of the terminating general partner or his legal representative or successor in interest and all remaining general partners, if any, and limited partners owning a majority of the outstanding partnership units owned by the limited partners, the interest of the terminating general partner may be converted to a limited partnership interest and the partnership reformed on that basis. If there are no remaining general partners, a new general partner or partners shall be selected from the limited partners and the partnership reformed on that basis.

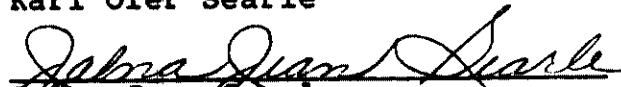
Dated this 1st day of December, 1983.


Karl Oler Searle


Jalna Jean Searle

GENERAL PARTNERS


Karl Oler Searle


Jalna Jean Searle

Jeffrey Reed Searle
Jeffrey Reed Searle

Deborah Kae Hobbs
Deborah Kae Hobbs

Karlene Higham
Karlene Higham

LIMITED PARTNERS

SUBSCRIBED and sworn to before me this 1st day of
December, 1983.

(Seal)

Randall K. Barton
Notary Public for Idaho
Residing at: Idaho Falls, ID
My Commission Expires: LIFE