

RECORDER'S CERTIFICATE OF LIMITED PARTNERSHIP

I, Joan P. Eborn ^{Dec 8 9 19 AM '84} the County Recorder
of Bear Lake County, Idaho, do hereby certify that the
attached Certificate of Limited Partnership of PINEWICK INVESTMENT
COMPANY was filed in the office of the County
Recorder of Bear Lake County, Idaho, on the 9th day of Dec.,
19 76. as Inst. # 110164

This Certificate is executed at the request of the
named Partnership to enable it to provide the Secretary of State
a copy of the Certificate of Limited Partnership for filing,
pursuant to Idaho Code 53-267.

There have been no amendments to the Certificate of
Limited Partnership filed in this office.

DATED this 14th day of Nov., 1984.

Joan P. Eborn - Deputy
County Recorder of Bear Lake
County, Idaho.

CERTIFICATE OF LIMITED PARTNERSHIP

OF

PINEWICK INVESTMENT COMPANY

The undersigned, on this 1st day of November, 1976, desire to form a Limited Partnership under the provisions of the Uniform Limited Partnership Act of Idaho (53-201-32 ET SEQ).

In consideration of the foregoing and of the mutual promises hereinafter set forth, the parties agree as follows:

1. FORMATION OF LIMITED PARTNERSHIP

The parties hereto hereby form a Limited Partnership (hereinafter referred to as "the Partnership") to be called PINEWICK INVESTMENT COMPANY.

2. PURPOSE OF PARTNERSHIP

The general nature of the Partnership shall be to invest and reinvest in real and personal property. It may also invest in other Partnerships. The specification of a particular business shall not be deemed a limitation of the general powers of the Partnership.

3. PLACE OF BUSINESS

The principal place of business of this Partnership shall be in Idaho, or such other place or places as the general partners may from time to time determine after giving written notice of such change to the limited partners.

4. THE PARTNERS

The names and places of residence of each member of the Limited Partnership are as follows:

GENERAL PARTNERS

Hermon E. King

Jean B. King

PLACE OF RESIDENCE

P. O. Box 669
Burley, Idaho

P. O. Box 669
Burley, Idaho

LIMITED PARTNERSPLACE OF RESIDENCE

Linda K. Brewer Trust No.
I. A. 761

c/o Harold Bumann, Trustee
2026 Schodde Avenue
Burley, Idaho

Frazier H. King Trust No.
I. A. 761

c/o Harold Bumann, Trustee
2026 Schodde Avenue
Burley, Idaho

Thomas E. King Trust No.
I. A. 761

c/o Harold Bumann, Trustee
2026 Schodde Avenue
Burley, Idaho

Edith Louise King Trust No.
I. A. 761

c/o Harold Bumann, Trustee
2026 Schodde Avenue
Burley, Idaho

Lizabeth Ann King Trust No.
I. A. 761

c/o Harold Bumann, Trustee
2026 Schodde Avenue
Burley, Idaho

5. TERM OF PARTNERSHIP

The partnership shall commence on the date of recording the Certificate of Limited Partnership and shall continue until terminated as hereinafter provided.

6. ORIGINAL CAPITAL

The original capital of this Limited Partnership shall be comprised of cash in the amount of \$1,000.00. The General Partners and the Limited Partners do hereby assign, transfer and convey their respective interests in said cash. Each of the parties contributes the percentage of said cash which appears listed opposite his or her name, to-wit:

GENERAL PARTNERSPERCENTAGE OF INTEREST

Hermon E. King

3.00%

Jean B. King

2.00%

LIMITED PARTNERS

Linda K. Brewer Trust No. I. A. 761

19.00%

Frazier H. King Trust No. I. A. 761

19.00

Thomas E. King Trust No. I. A. 761

19.00

Edith Louise King Trust No. I. A. 761

19.00

Lizabeth Ann King Trust No. I. A. 761

19.00

7. CAPITAL INTEREST ACCOUNTS

Two accounts shall be maintained for each partner, a "Drawing Account" and a "Capital Interest Account." Each partner's "drawing account" shall consist of his or her distributive share of the Partnership profits, less losses and withdrawals, and less transfers to his or her "capital interest account." The "capital interest account" of each partner shall be the percentage of the original capital hereinabove set forth opposite his or her name. Additions to the original capital interest account shall be by (1) additional contribution by a partner, and (2) transfer from his or her "drawing account." In no event shall his or her "capital interest account" be increased by either method without the agreement of all partners.

The original "capital interest account" of each partner may be decreased by (1) distributions in reduction of his or her "capital interest account," and (2) his or her share of partnership losses in accordance with the Limited Partnership Act of Idaho which are in excess of the balance of his or her "drawing account." Any decrease in the "capital interest account" of each partner shall be approved by all partners. In the event a partner has overdrawn his or her "drawing account," he or she will be notified and must pay the amount of such overdraft into the Partnership within sixty (60) days.

8. MANAGEMENT OF PARTNERSHIP

A. The General Partners shall have full and complete charge of all affairs of the Partnership and the management and control of the Partnership's business shall rest exclusively with the General Partners, subject to the terms and conditions of the Partnership Agreement. The General Partners shall not be required to devote their full time to the Partnership business, but only such time as shall reasonably be required.

B. The General Partners may employ on behalf of the Partnership, persons, firms or corporations deemed advisable for the proper operation of the business of the Partnership, such employment to be undertaken upon prevailing competitive terms.

C. In addition to the specific rights and powers herein granted, the General Partners shall possess and may exercise all of the rights and powers of General Partners as more particularly provided by the Uniform Limited Partnership Law of the State of Idaho, except to the extent any of such rights may be limited or restricted by the express provisions of this Agreement.

D. The General Partners shall not be liable, responsible or accountable in damages or otherwise to the Limited Partners for any acts performed by them or for any non-action or failure to act, within the scope of the authority conferred on them by this Agreement or by law, except for acts of malfeasance or misfeasance.

E. The Limited Partners shall take no part in the conduct or control of the Partnership business and shall have no right or authority to act for or bind the Partnership except as permitted under the Uniform Limited Partnership Act of Idaho.

F. The General Partners shall not, without the prior written consent of all Limited Partners, have authority to:

1. Do any act in contravention of this Agreement in its present form or as amended;
2. Do any act which is intentionally detrimental to the best interest of the Partnership or which would make it impossible to carry on the ordinary business of the Partnership;
3. Confess a judgment against the Partnership;
4. Possess Partnership property in their name or assign their right in specific Partnership property for other than a Partnership purpose;
5. Admit a person as a general partner;
6. Admit a person as a limited partner.

9. SALARY TO GENERAL PARTNERS

The General Partners shall be entitled to a reasonable salary for management or for services rendered on behalf of or to the Partnership.

They shall also be entitled to be reimbursed for any and all ordinary and necessary costs and expenses evidenced by proper receipts incurred by them in connection with the conduct of the Partnership business. Such salaries and expenses shall be treated and deducted as an expense in the determination of all net profits and losses of the business.

10. SHARING OF PROFITS AND LOSSES

All annual net profits or net losses of the Partnership shall be divided among the General Partners and the Limited Partners in the same proportions as the partners' then capital interest accounts. In the event of the withdrawal of one of the Limited Partners, the remaining partners shall participate in the net annual profits or losses of the Partnership in the same proportion as his or her then capital interest account bears to each other after adjustment to reflect the withdrawal.

If the net annual profits are not distributed, said amounts shall not constitute capital contributions to the Partnership unless agreed upon by all the partners. Any profits that are not distributed shall not draw interest as loans to the Partnership except upon mutual agreement of all of the partners.

Any amount that is withdrawn in excess of the Partner's distributive share shall be subject to an interest charge at the rate of 6% per annum from the date that such excess is drawn until date of repayment.

11. BOOKS OF ACCOUNT

A. The Partnership shall maintain bank accounts at such banks as the General Partners shall determine. All funds of the Partnership shall be deposited in the Partnership bank account and all disbursements shall be made by check or draft signed by a General Partner or by his duly authorized representative.

B. The Partnership shall maintain, at the office of the Partnership, the books, records and accounts of the Partnership which shall be available for inspection by any partner, General or Limited, at all reasonable times. The books and records shall be kept in accordance with generally accepted

accounting principles and practices applied in a consistent manner by the Partnership and shall reflect all Partnership transactions and be appropriate and adequate for the Partnership's business. Such books and records shall be closed at the end of each calendar year.

12. SUBSTITUTIONS, ASSIGNMENTS AND ADMISSION OF ADDITIONAL PARTNERS

A. Without the written consent of all other General and all Limited Partners, there shall be no right to admit an additional General Partner.

B. Each Limited Partner may transfer all or any part of his interest in the Partnership by gift or by Will or by the laws of intestacy without the consent of the other partners, provided however, that no Limited Partner shall substitute the transferee of his interest as a Limited Partner in his stead without the written consent of all the General and Limited Partners at the time of such admission.

13. SALE, ASSIGNMENT OR TRANSFER OF INTEREST OF A GENERAL PARTNER

A General Partner may not sell, assign or transfer his general partnership interest without the consent of all of the General and Limited Partners.

14. WITHDRAWAL

A Limited Partner may withdraw from the Partnership upon giving ninety (90) days' notice in writing to the other partners at their respective addresses as shown herein. The remaining partners may elect within such period to dissolve the Partnership. If no such election is made, the withdrawing partner shall be paid the fair market value of his Partnership interest as of the close of the month in which said ninety (90) days' notice expires. The value of the Partnership interest shall be paid by the Partnership in not to exceed ten (10) years in equal annual payments with interest on the unpaid balance at the rate of six (6%) per cent.

In the event the remaining partners and the withdrawing partner cannot agree upon the fair market value of a Limited Partner's interest in the Partnership, then the value shall be determined by appraisal of and an audit of the

Partnership assets, including good will, if any, as of the date of withdrawal. The audit shall be made by a firm of Certified Public Accountants. In making the appraisal and audit, there shall be taken into account the capital account of the withdrawing partner, credits and debits in such partner's drawing account and such partner's proportionate share of net income or net loss of the Partnership realized to the date of the appraisal and audit, unless reflected in the drawing account.

The appraisal and audit shall be made by an appraiser and an auditor selected by the unanimous agreement of the partners, including the withdrawing partner. All costs of the appraisal and audit shall be borne and paid by the withdrawing Limited Partner. If no unanimous agreement can be reached as to the values, the entire matter shall be settled by arbitration in accordance with the rules then prevailing of the American Arbitration Association at its office nearest to the principal place of business of the Partnership, and judgment upon the award may be entered in any court having jurisdiction thereof.

15. DISSOLUTION

The Partnership shall dissolve upon the written consent of partners, both Limited and General. Upon dissolution of the Partnership, the General Partners, if permitted by law to act in liquidation, shall wind up the affairs of the Partnership by completing any matters then in process and shall liquidate the assets and apply the funds in the following order.

A. Those to creditors in the order of priority as provided by law, except those to Limited Partners on account of their contributions, and to General Partners.

B. Those to Limited Partners in respect to their share of the profits by way of income on their contributions.

C. Those to Limited Partners in respect to their capital contribution.

D. Those to General Partners other than for capital and profits.

E. Those to General Partners in respect to profits.

F. Those to General Partner in respect to their capital contributions.

16. RETIREMENT, DEATH OR INSANITY OF A GENERAL PARTNER

The death, retirement, insanity, or the adjudication of a bankruptcy, or a general assignment for the benefit of credits, or the appointment of a receiver of the affairs, property or business of any of the General Partners shall not work a dissolution of the Partnership unless:

1. Such dissolution is elected and agreed to by the remaining General Partners; or
2. At the time of any of such events, there are no active General Partners, the Partnership shall be dissolved unless all of the partners, both General and Limited, vote to continue the Partnership.

In the event a General Partner dies, retires, becomes insane, is adjudicated a bankrupt, effects an assignment for the benefit of creditors, or desires to retire from active participation in the business as a General Partner, such General Partner shall forthwith cease to be a General Partner and his General Partnership interest shall become a Limited Partnership interest; and he or his assignee, successor and assigns shall become a Limited Partner with the same share of profits or losses of the Partnership as before the event and shall have all of the rights of a Limited Partner.

17. DEATH OR WITHDRAWAL OF A LIMITED PARTNER

The death or withdrawal of a Limited Partner shall not cause a dissolution of the Partnership, provided that where a Limited Partner is also a General Partner, the provisions regarding the death or withdrawal of a General Partner shall govern.

On the death of a Limited Partner, his executor or administrator shall have all of the rights of a Limited Partner for the purpose of settling his estate.

18. MISCELLANEOUS

A. All notices required by this Agreement shall be deemed to have been given when placed in the United States Mail, properly addressed, full

postage prepaid, and registered. Notices shall be sent to the partners at the addresses set forth in Paragraph 4 hereof unless and until the General Partners are otherwise notified in writing.

B. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and shall be binding on each partner who has signed such a counterpart.


C. Each party hereto covenants on behalf of himself, his successors and assigns, to execute, with acknowledgement or affidavit, if required, any and all documents and writing which may be necessary or expedient in the creation of this Partnership and the achievement of its purposes, specifically including the Certificate of Limited Partnership and all amendments thereto, as well as any cancellation thereof.

D. If the Partnership or any partner on behalf of the Partnership is a party to an action to enforce any of the terms of this Agreement or of any other contract relating to the Partnership, or an action in any other way pertaining to Partnership affairs of this Agreement, the Partnership or such partner, if it or he prevails, shall be entitled to recover its or his costs, including a reasonable attorney's fee, incurred in prosecuting or defending the action.

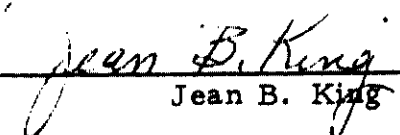
E. This Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the undersigned have executed this Agreement to be effective the day and year first above written.

GENERAL PARTNERS:



Hermon E. King



Jean B. King

LIMITED PARTNERS:

LINDA K. BREWER TRUST NO. 1, A. 761

LIMITED PARTNERS, CONTINUED

FRAZIER H. KING TRUST NO. I. A. 761

By Ronald S. Berman
Trustee

THOMAS E. KING TRUST NO. I. A. 761

By Norval S. Burman
Trustee

EDITH LOUISE KING TRUST NO. I. A. 761

By Harold S. Buncasser
Trustee

LIZABETH ANN KING TRUST NO. I. A. 761

By Ronald S. Brunner
Trustee

STATE OF IDAHO)
 : ss.
County of Cassia)

On the 1st day of November, 1976, personally appeared before me Hermon E. King, Jean G. King, and Harold Bumann as the Trustee of the Linda K. Brewer Trust No. I. A. 761, Harold Bumann as the Trustee of the Frazier H. King Trust No. I. A. 761, Harold Bumann as the Trustee of the Thomas E. King Trust No. I. A. 761, Harold Bumann as the Trustee of the Edith Louise King Trust No. I. A. 761, and Harold Bumann as the Trustee of the Elizabeth Ann King Trust No. I. A. 761, the signers of the foregoing instrument, who duly acknowledged to me that they executed the same.

Isabelle Baker
Notary Public

My commission expires:

Residing at Burley