

CERTIFICATE OF LIMITED PARTNERSHIP

JAN 6 1 40 PM '84
STATE

"ELITE HOLSTEINS, LTD." LIMITED PARTNERSHIP

We, the undersigned, are desirous of forming a Limited Partnership pursuant to the Uniform Limited Partnership Act of the State of Idaho, and do hereby certify, in accordance with the provisions of the Idaho Code, Section 53-202:

1. The name of the Partnership is "ELITE HOLSTEINS, LTD." LIMITED PARTNERSHIP.

2. This certificate is being filed by the Registered Agent and General Partner, Kent F. Goldthorpe, under a Power of Attorney granted him by each of the Limited Partners listed herein.

3. The Registered Office and principal place of business for the Partnership shall be 614 N. Archer, Boise, Idaho, 83706.

4. The Registered Agent and General Partner for the Partnership, together with his residence address is Kent F. Goldthorpe, 614 N. Archer, Boise, Idaho, 83706.

5. The names, addresses and capital contributions of the General and Limited Partners are set forth opposite his or her name as part of "Exhibit A" attached hereto.

6. The purpose of the business of the Partnership shall be to utilize in a breeding capacity several Registered Holstein heifers and/or cows, and to prove for use in Artificial Insemination service any and all Registered Holstein Bulls either acquired or retained for that purpose.

7. Each Limited Partnership interest shall include the liability for repayment of a pro-rata share of a loan to be negotiated by the General Partner. Each Limited Partnership interest bears a liability in the amount of \$11,750.00 per unit and shall be paid from the initial capital of the Partnership.

8. The contribution of each Limited Partner shall be returned upon termination of the Partnership to the extent assets are available for distribution after payment of Partnership debts and liabilities.

8.1 The Articles of Limited Partnership do not provide for a specific time at which the contribution of each Limited Partner is to be returned.

9. The profits from the Partnership activities shall be allocated as follows and in the following order of priority:

9.1 From the gross revenues generated from all Partnership activities the General Partner shall receive 10% for services rendered to the Partnership.

9.2 Partnership expenses of any and all nature whatsoever shall be paid.

9.3 Payments for any indebtedness incurred by the Partnership shall be paid.

9.4 From the remaining "net" revenues, distribution shall be made to the Limited Partners as well as the General Partner. Until such time as each Limited Partner shall receive 125% of his capital contribution the Limited Partners shall share in 99% of such "net" revenues and the General Partner shall receive 1%.

9.5 Once the Limited Partners have received 125% of their capital contributions from Partnership distributions, the Limited Partners shall receive 75% of such "net" revenues and the General Partner shall receive 25%.

10. The losses of the Partnership shall be allocated 99% to the Limited Partners and 1% to the General Partner.

11. The interest of a Limited Partner may not be transferred except with the consent of the General Partner.

12. No Limited Partner shall have priority over other Limited Partners as to contributions or as to compensation by way of income.

13. Upon the death or withdrawar of the General Partner a successor General Partner may be elected by the Limited Partners and the Partnership business may continue.

14. The Partnership shall continue until the last to occur of the following:

14.1 The close of business ten (10) years later; or

14.2 Upon the dissolution or other discontinuance of the Partnership business.

15. No Limited Partner has the right to demand property other than cash in return for his contribution, but the General Partner may make distribution in kind, in his sole discretion.

16. The Limited Partners are entitled to vote upon the following matters:

16.1 Termination of the Partnership;

16.2 Amendment of the Articles of Limited Partnership;

16.3 Sale of all or substantially all of the Partnership assets.

A majority in interest vote of all Limited Partners is necessary to amend the Articles of Limited Partnership or to approve the sale of all or substantially all of the Partnership assets.

17. The effective date of the Partnership and of this Certificate is December 26, 1983.

IN WITNESS WHEREOF, The undersigned have executed this Certificate as of the effective date set forth above.

GENERAL PARTNER

LIMITED PARTNERS

Kent F. Goldthorpe
Kent F. Goldthorpe

Victor A. Solomon

Lester W. Halterman

Dennis R. Teuscher

Barry R. Brooks

Lyn E. Harwood

Allen Osterhout

Donald J. Peters

Bradley G. Capson

William M. Yarbrough &
Sandra J. Lord

Norman & Barbara
Zitzman Smith

James A. Cook

Gregory V. Merrell

David K. Holbeny

Stanley K. Eslinger

Terry Arrington

Nick D. Lewis

State of Idaho)
) ss
County of Ada)

On December 28, 1983, before me, the undersigned, a Notary Public in and for said State, personally appeared Kent F. Goldthorpe, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same.

WITNESS my hand and official seal.

(SEAL)

Larry Ruff
Notary Public

Larry Ruff
Name (typed or printed)

7-15-87
Commission expires

January 1, 1983

Ray E. Arnold
Rt. 2 Box 178
Rupert, ID
83350

State of Idaho
Secretary of State
Boise, Idaho

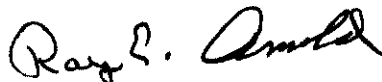
Attn: Deb Simantel

Dear Ms. Simental:

Please consider this letter as formal consent from me in my capacity as Registered Agent for ELITE HOLSTEINS--PATY FAMILY LIMITED PARTNERSHIP to allow the filing of a Certificate of Limited Partnership for "ELITE HOLSTEINS LTD., LIMITED PARTNERSHIP" by Kent F. Goldthorpe, Registered Agent for same. Kent and I have been acquainted for some time and I am very familiar with his activities in the business of Registered Holstein breeding and I see no problem whatsoever in allowing this similarity of names.

If you have any problems with this consent after receiving this letter please call me at 436-4638 or write me at the above address. I apologize for any inconvenience that this has caused Mr. Goldthorpe inasmuch as I understand that he has attempted to file his Partnership papers with your office previously and was unsuccessful due to this similarity of names.

Very Truly Yours,



Ray E. Arnold,
Registered Agent,
ELITE HOLSTEINS--PATY FAMILY
LIMITED PARTNERSHIP

c.c. file
c.c. Kent F. Goldthorpe
614 N. Archer
Boise, ID
83706

EXHIBIT "A"

<u>Name</u>	<u>Address</u>	<u>Capital Contribution</u>
<u>Victor A. Solomon</u>	<u>860 Jefferson #2</u>	<u>\$20,400.00</u>
	<u>Pocatello, ID</u>	
	<u>83201</u>	
<u>Lester W. Halterman</u>	<u>726 Washington</u>	<u>\$20,400.00</u>
	<u>Pocatello, ID</u>	
	<u>83201</u>	
<u>Dennis R. Teuscher</u>	<u>4590 Bannock Hwy.</u>	<u>\$20,400.00</u>
	<u>Pocatello, ID</u>	
	<u>83201</u>	
<u>Barry R. Brooks</u>	<u>2680 S. Higbee</u>	<u>\$20,400.00</u>
	<u>Idaho Falls, ID</u>	
	<u>83401</u>	
<u>Lyn E. Harwood</u>	<u>1047 Dickson</u>	<u>\$20,400.00</u>
	<u>Idaho Falls, ID</u>	
	<u>83401</u>	
<u>Allen Osterhout</u>	<u>Star Rt. Box 59</u>	<u>\$20,400.00</u>
	<u>Pocatello, ID</u>	
	<u>83204</u>	
<u>Donald J. Peters</u>	<u>3320 Circle S. Dr.</u>	<u>\$20,400.00</u>
	<u>Idaho Falls, ID</u>	
	<u>83401</u>	

EXHIBIT "A" (CONTINUED)

<u>Name</u>	<u>Address</u>	<u>Capital Contribution</u>
<u>Bradley G. Capson</u>	<u>1887 Lupine Dr.</u>	<u>\$20,400.00</u>
	<u>Pocatello, ID</u>	
	<u>83201</u>	
<u>William M. Yarcrough</u> <u>Sandra J. Lord</u>	<u>1398 Austin Ave.</u>	<u>\$20,400.00</u>
	<u>Idaho Falls, ID</u>	
	<u>83401</u>	
<u>Norman & Barbara</u> <u>Zitzman Smith</u>	<u>Rt. 6 Box 57A</u>	<u>\$20,400.00</u>
	<u>Idaho Falls, ID</u>	
	<u>83401</u>	
<u>James A. Cook</u>	<u>969 E. 21st St.</u>	<u>\$20,400.00</u>
	<u>Idaho Falls, ID</u>	
	<u>83401</u>	
<u>Gregory V. Merrell</u>	<u>2253 Arctic Ave.</u>	<u>\$20,400.00</u>
	<u>Idaho Falls, ID</u>	
	<u>83401</u>	
<u>David K. Holbeny</u>	<u>867 Pinewood</u>	<u>\$20,400.00</u>
	<u>Pocatello, ID</u>	
	<u>83202</u>	
<u>Stanley K. Eslinger</u>	<u>1053 Diablo</u>	<u>\$20,400.00</u>
	<u>Pocatello, ID</u>	
	<u>83201</u>	

EXHIBIT "A" (CONTINUED)

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