

Nov 19 8 30 AM '82  
CERTIFICATE OF LIMITED PARTNERSHIP

OF

COOK LANDS, LTD. LIMITED PARTNERSHIP

The undersigned, desire to form a limited partnership pursuant to the laws of the State of Idaho and being all of the members of such limited partnership, having signed and sworn to this Certificate, certify as follows:

1. The name of the limited partnership is Cook Lands, Ltd. Limited Partnership

2. The character of the business of the partnership is as follows: Farming and ranching.

3. The location of the business is Star Route #2, Bonners Ferry, Idaho 83805

4. The name and address of the registered agent is Marjorie Pinkerton, P.O. Box 792, Bonners Ferry, Idaho 83805

5. The names and address of the general and limited partners are as follows:

General Partners:

Bernice E. Cook  
Star Route #2  
Bonners Ferry, Idaho 83805

Marjorie Pinkerton,  
Individually and as Trustee of  
The Dale B. Cook Revocable Trust,  
dated February 1, 1982  
P.O. Box 792  
Bonners Ferry, Idaho 83805

Gary Cook  
Star Route #2  
Bonners Ferry, Idaho 83805

June Burnett  
DEA, American Embassy, Mexico City  
Department of State  
Washington, D.C. 20520

Judy Swing  
P.O. Box 904  
Bonners Ferry, Idaho 83805

Limited Partner

Bernice E. Cook  
Star Route #2  
Bonners Ferry, Idaho 83805

6. There are 1,800 general partnership units having an initial value of \$100.00 per unit. There are 1,700 limited partnership units having a value of \$100.00 per unit. The members of the partnership and the number of units which each partner owns are as follows:

<u>NAME</u>	<u>CONTRIBUTED PROPERTY</u>	<u>AGREED VALUE</u>	<u>NUMBER OF UNITS</u>
Bernice E. Cook	See Exhibit "A"	\$ 5,000	50
Marjorie Pinkerton Individually	"	35,000	350
Marjorie Pinkerton As Trustee	"	35,000	350
Gary Cook	"	35,000	350
June Burnett	"	35,000	350
Judy Swing	"	35,000	350

Limited Partner:

Bernice E. Cook	See Exhibit "A"	\$170,000	1,700
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7. The limited partner is not required to make any additional contributions to the partnership.

8. A limited partner may assign his interest to a substitute limited partner after offering it for sale to the another limited partner and the general partners.

9. Upon liquidation, the Partners shall continue to share profits or losses during liquidation in the same proportions as before dissolution. The Partnership assets or proceeds thereof shall be distributed in payment of the liabilities of the Partnership in the following order:

(a) To the payment of debts and liabilities of the Partnership other than to debts of the Partners, and the expenses of liquidation including a sales commission to the selling agent, if any;

(b) To the payment of the debts and liabilities of the Partnership to the Partners;

(c) To the setting up of any reserves which the General Partners deem necessary for any contingent or unforeseen liabilities or obligations of the Partnership or of the General Partners arising out of or in connection with the Partnership. Said reserves shall be paid over by the Partners to a commercial bank to be designated by the General Partners, as Escrow Agent, to be held for the purpose of disbursing such reserves in payment of any of the aforementioned contingencies, and at the expiration of such period as the General Partners shall deem advisable, to distribute the balance thereof in the manner provided in this paragraph and in the order named;

(d) To the Limited Partner to the extent of her net credit balances in her capital and current undistributed profits accounts;

(e) To the General Partners in equal proportions if there is not a sufficient amount to return all capital contributions to the Partners, they shall share

pro rata in the losses in the same proportion as set forth in Paragraph 10;

(f) In the event of liquidation distribution of the Partnership's property in kind, the fair market value of such property shall be determined by an independent appraiser actively engaged in appraisal work, selected by a majority of the Partnership interest and such Partners shall receive an undivided interest in such property equal to the portion of the proceeds to which he would be entitled under the immediately preceding subparagraph of this Paragraph, if such property were sold;

(g) A reasonable time as determined by the General Partners, not to exceed one year, shall be allowed for the orderly liquidation of the assets of the Partnership and the discharge of liabilities to the creditors so as to enable the General Partners to minimize any losses attendant upon liquidation.

10. No limited partner is given the right to demand and receive property other than cash in return for his contribution, except that, upon dissolution of the partnership, if the general partners deem it in the best interests of the partnership, a distribution may be made to the partners in kind in accordance with the provisions of the Cook Lands, Ltd. Limited Partnership Agreement, dated February 9, 1982. No limited partner is given priority over another limited partner as to return of contribution or income; except that, as among the limited partners, in any allocation of return of contribution or income to the limited partners, each limited partner shall share in the allocation in the proportion that his number of partnership units as a limited partner bears to the total number of partnership units held by limited partners.

11. The partnership shall commence on February 9, 1982, and shall continue until terminated as provided in The Cook Lands, Ltd. limited partnership agreement, dated February 9, 1982. The business of the partnership may be continued upon the death, retirement or insanity of a general partner if the remaining partners agree to continue the partnership.

12. Pursuant to paragraph 17 entitled "Power of Attorney" of the Cook Lands, Ltd. limited partnership agreement, each limited partner has given each general partner and each general partner has given the other general partners the power to execute this Certificate of Limited Partnership.

IN WITNESS WHEREOF, this Certificate is signed and  
sworn to this 9th day of February, 1982.

  
Marjorie Pinkerton  
General Partner

SUBSCRIBED AND SWORN to before me this 30<sup>th</sup>  
day of ~~February~~, 1982.  
*September*

(SEAL)

  
Notary Public for Idaho

Bernice E. Cook, an undivided one-half (1/2) interest in the following described real property, to wit:

Marjorie Pinkerton, individually, an undivided one-tenth (1/10) interest in the following described real property, to wit:

Marjorie Pinkerton as Trustee of the Dale B. Cook Revocable Trust, dated February 1, 1982, an undivided one-tenth (1/10) interest in the following described real property, to wit:

Gary Cook, an undivided one-tenth (1/10) interest in the following described real property, to wit:

June Burnett, an undivided one-tenth (1/10) interest in the following described real property, to wit:

Judy Swing, an undivided one-tenth (1/10) interest in the following described real property, to wit:

Units 1B, 2, 5B, 6, 6C, and 8 in  
Drainage District 5 less that portion of  
said unit 6A lying in Section 30, T63N,  
R. 1E., B.M. as per plat thereof  
recorded in the office of the recorder,  
Boundary County, Idaho.

EXHIBIT "A"