

NOV 19 1953

CERTIFICATE OF LIMITED PARTNERSHIP

OF

BARKES LAND, 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 Barkes 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 Route #1, Murtaugh, Idaho.

4. The name and address of the registered agent is Clarence Barkes, Route #1, Murtaugh, Idaho.

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

General Partners:

Clarence Barkes  
Route #1  
Murtaugh, Idaho 83344

Bessie I. Barkes  
Route #1  
Murtaugh, Idaho 83344

Larry M. Adams  
Route #1  
Murtaugh, Idaho 83344

Kathy S. Adams  
Route #1  
Murtaugh, Idaho 83344

Class "A" Limited Partners

Clarence Barkes  
Route #1  
Murtaugh, Idaho 83344

Bessie I. Barkes  
Route #1  
Murtaugh, Idaho 83344

Class "B" Limited Partners

Clarence Barkes  
Route #1  
Murtaugh, Idaho 83344

Bessie I. Barkes  
Route #1  
Murtaugh, Idaho 83344

Rebecca Ann Barkes  
Route #1  
Murtaugh, Idaho 83344

6. There are 7,500 general partnership units having an initial value of \$100.00 per unit. There are 2,000 Class A limited partnership units and 2,500 Class B limited partnership units each 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>
<u>General Partners</u>			
Clarence Barkes & Bessie I. Barkes, husband & wife	See Exhibit "A"	\$130,000.00	1,300
Larry Adams & Kathy Adams, husband and wife	See Exhibit "A"	600,000.00	6,000
Kathy Adams	See Exhibit "A"	20,000.00	200
<u>Class A Limited Partners</u>			
Clarence Barkes & Bessie I. Barkes, husband and wife	See Exhibit "A"	\$200,000.00	2,000
<u>Class B Limited Partners</u>			
Clarence Barkes & Bessie I. Barkes, husband and wife	See Exhibit "A"	\$230,000.00	2,300
Rebecca Ann Barkes	None	20,000.00	200

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 Class A limited partner to the extent of his/her net credit balances in his/her capital and current undistributed profits accounts;

(e) To the Class B limited partner to the extent of his/her net credit balances in his/her capital and current undistributed profits account;

(f) To the General Partner 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;

(g) 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;

(h) 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 Barks Lands, Ltd. Limited Partnership Agreement, dated July 1, 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 July 1, 1982, and shall continue until terminated as provided in the Barks Lands, Ltd. Limited Partnership Agreement, dated July 1, 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 18 entitled "Power of Attorney" of the Barks 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 1<sup>st</sup> day of July, 1982.

Clarence Barks  
Clarence Barks

General Partner

SUBSCRIBED AND SWORN to before me this 1<sup>st</sup> day of July, 1982.

(SEAL)

Vicki D. McHorty  
Notary Public for Idaho

CERTIFICATE OF LIMITED PARTNERSHIP-

Clarence Barkes and Bessie I. Barkes, husband and wife, a one-half (1/2) undivided interest in and to the following described real property, to wit:

Larry M. Adams and Kathy S. Adams, husband and wife, a one-half (1/2) undivided interest in and to the following described real property, to wit:

Township 12 South, Range 20, East of the Boise Meridian, Cassia County, Idaho

Section 11: S1/2

Section 12: W1/2SE1/4, NE1/4SE1/4 and SW1/4NE1/4

Section 12: N1/2NE1/4, SE1/4NE1/4 and SE1/4SE1/4

Section 13: W1/2, EXCEPTING THEREFROM that part of the SE1/4SE1/4, described as follows:

Beginning at the Section Corners of Sections 13, 14, 23 and 24, Twp 12 S., Rge 20 EBM., thence East along the South section line of Section 13 a distance of 874.5 feet; thence North 41°50' West 1307.5 feet to the West section line of Section 13; thence South along the West section line of Section 13 a distance of 973.5 feet to the point of beginning.

Section 14: Beginning at Section corner of Section 10, Section 14, Section 11 and Section 15. Starting from iron stake going South 30 feet; thence going East 132 feet to the point of beginning; thence going East 416 feet; thence South 208 feet; thence West 416 feet; thence North 208 feet to the point of beginning.