

RECEIVED

SEP 23 2003

STATE OF IDAHO
IDAHO DEPARTMENT OF WATER RESOURCES Department of Water Resources
NOTICE OF CHANGE OF WATER RIGHT OWNERSHIP

Please print or type. Attach pages with additional information. Instructions are on the back of this page.
 Incomplete forms will be returned.

1. Please list the water right number(s) and/or adjudication claim number(s) (if any) for each water right to be changed. List just the adjudication claim number if there is no corresponding water right record on file with the department. Indicate, by checking in the space provided (under the "split" heading), if the change in ownership is limited to a portion of a water right in which case division of the existing water right or adjudication claim record will be required.

Water Right No(s).	Adjudication Claim No(s).	Split	Water Right No(s).	Adjudication Claim No(s).	Split
	✓14-37			✓14-61	
	✓14-38			✓14-996	
	✓14-39A			✓14-998	
	✓14-40			✓14-2291	
	✓14-41			✓14-2322	
	✓14-54				

2. The following **REQUIRED** information must be submitted with this form:

- A. The appropriate **FILING FEE**. See instructions for fee amounts.
- B. A copy of the most recent **DEED, TITLE POLICY, CONTRACT OF SALE** or other legal document indicating your ownership of the property and water rights(s) or claims(s) in question, **WITH ATTACHED LEGAL DESCRIPTION**.
- C. Either of the following (if necessary to clarify division of water rights or other complex property descriptions):
PLAT OF PROPERTY or **SURVEY MAP** clearly showing the location of the point(s) of diversion and place of use your water rights(s) and/or adjudication claim(s) (these are usually attached to your deed or on file with the county.)
OR
 If your water right(s) and/or adjudication claim(s) is for ten or more acres of irrigation, you must submit a USDA Farm Service Agency **AERIAL PHOTO** with the irrigated acres outlined and point(s) of diversion clearly marked. The **AERIAL PHOTO** should be submitted in place of the **PLAT OF PROPERTY** or **SURVEY MAP**.

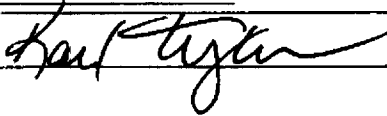
3. Name and Address of Former Owner/Claimant Kernit K. Purcell, Trustee of the Lillie M. Purcell 1998 Living Trust, dated February 2, 1998.
4. New Owner/Claimant(s) Leadore Land Partnership, a Montana Limited Partnership
 Name connector (check one): ☐ and ☐ or, ☐ and/or c/o Karl Tyler 3663 N. Reserve
 New Mailing Address _____
 City, State and ZIP Code Missoula, MT 59808
 New Telephone Number 406 721-2438
5. Date you acquired the property _____

*Complete 2/10/04
 RBrown*

6. **If the change in ownership affects the entire water right for each water right or adjudication claim number listed in item 1, THEN SKIP THIS ITEM AND GO TO ITEM 7.** If the change in ownership divides the water right(s) among multiple owners, you must describe, in detail, your portion of each water right after the change. Fill in the appropriate spaces in the box(es) below to describe your water right(s) after the change (one water right per box, you may copy this page as necessary). If your quantity of water is greater than a proportionate split, you must attach documentation to show justification for a larger amount. If you are not sure how to identify your portion of the original water right or adjudication claim records, please contact the nearest IDWR office for assistance.

DESCRIPTION OF YOUR PORTION OF WATER RIGHT (If the right(s) will not be split, skip this area and proceed to item 7)		
Water Right and/or Adjudication Claim Number _____		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc.)
Irrigation	_____	_____
Stock	_____	_____
Domestic	_____	_____
Other _____	_____	_____
TOTAL	_____	_____

DESCRIPTION OF YOUR PORTION OF WATER RIGHT (If the right(s) will not be split, skip this area and proceed to item 7)		
Water Right and/or Adjudication Claim Number _____		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc.)
Irrigation	_____	_____
Stock	_____	_____
Domestic	_____	_____
Other _____	_____	_____
TOTAL	_____	_____

7. Signature of New Owner(s) Or Claimant(s) 
(include title if applicable) _____

For Snake River Basin Adjudication Claims: Please attached a Notice of Appearance completed by your attorney, if you wish IDWR to correspond with him or her for all matters related to your claims.

For Office Use Only

Received by _____ Date _____ Fee _____
 Received by _____ Date _____ Receipt No. _____
 Processed by _____ Date _____ WR _____ Date _____

Jose Shuman

WARRANTY DEED

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Order No.: 307031474L-G

FOR VALUE RECEIVED

Kermir K. Purcell, Trustee of the Libe M Purcell 1998 Living Trust dated February 2, 1998

the grantor(s), do(es) hereby grant, bargain, sell and convey unto

Lendore Land Partners Limited Partnership, a Montana Limited Partnership

whose current address is
3663 N. Reserve Missoula, MT 59808

the grantee(s), the following described premises, in Lemhi County, Idaho, TO WIT:

LOTS 3, 4 AND 5 AND THE EAST 1/4 OF VACATED ALLEY IN BLOCK 1 OF CLARKS ADDITION TO LEADORE, IDAHO, ACCORDING TO THE OFFICIAL PLAT THEREOF, FILED FOR RECORD IN BOOK 1 OF PLATS AT PAGE 35, OFFICIAL RECORD OF LEMHI COUNTY, IDAHO.

LOTS 1 AND 2 IN BLOCK 4 OF CLARKS ADDITION TO LEADORE, IDAHO, ACCORDING TO THE OFFICIAL PLAT THEREOF, FILED FOR RECORD IN BOOK 1 OF PLATS AT PAGE 35, OFFICIAL RECORDS OF LEMHI COUNTY, IDAHO.

LOT 9 IN BLOCK 4 OF EAST LEADORE TOWNSITE, ACCORDING TO THE OFFICIAL PLAT THEREOF, FILED FOR RECORD IN BOOK 1 OF PLATS AT PAGE 37, OFFICIAL RECORDS OF LEMHI COUNTY, IDAHO.

LOTS 6, 7, 8 AND 9 IN BLOCK 2 OF LEADORE TOWNSITE, ACCORDING TO THE OFFICIAL PLAT THEREOF, FILED FOR RECORD IN BOOK 1 OF PLATS AT PAGE 32, OFFICIAL RECORDS OF LEMHI COUNTY, IDAHO.

LOTS 9 AND 10 IN BLOCK 6 OF LEADORE TOWNSITE, ACCORDING TO THE OFFICIAL PLAT THEREOF, FILED FOR RECORD IN BOOK 1 OF PLATS AT PAGE 32, OFFICIAL RECORDS OF LEMHI COUNTY, IDAHO.

✓ TOWNSHIP 12 NORTH, RANGE 28 EAST, BOISE MERIDIAN, LEMHI COUNTY, IDAHO.

✓ SECTION 17: SE1/4SW1/4, SW1/4SE1/4.
✓ SECTION 20: N1/2NE1/4.

✓ TOWNSHIP 14 NORTH, RANGE 27 EAST, BOISE MERIDIAN, LEMHI COUNTY, IDAHO.

✓ SECTION 25: S1/2SE1/4.

✓ TOWNSHIP 14 NORTH, RANGE 28 EAST, BOISE MERIDIAN, LEMHI COUNTY, IDAHO.

✓ SECTION 30: LOT 4
✓ SECTION 31: LOT 1
✓ SECTION 34: NW1/4, W1/2NE1/4, SE1/4NE1/4
✓ SECTION 35: NE1/4, E1/2NW1/4, NW1/4SE1/4,
NE1/4SW1/4, SW1/4NW1/4

✓ TOWNSHIP 15 NORTH, RANGE 26 EAST, BOISE MERIDIAN, LEMHI COUNTY, IDAHO.

✓ SECTION 1: LOTS 3 AND 4, SW1/4NE1/4, SE1/4NW1/4.
✓ SECTION 2: S1/2SW1/4.

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EXCEPTING THEREFROM:

A STRIP OF LAND 150.0 FEET WIDE, BEING 75.0 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE OF HIGHWAY AS SURVEYED AND SHOWN ON THE OFFICIAL PLAT OF THE LEMHI ST. 6411(503) HIGHWAY SURVEY ON FILE IN THE OFFICE OF THE DEPARTMENT OF HIGHWAYS OF THE STATE OF IDAHO AND LYING IN A PORTION OF THE W1/2SW1/4 OF SECTION 2, TOWNSHIP 15 NORTH, RANGE 26 EAST, BOISE MERIDIAN.

BEGINNING AT STATION 1904+25 OF THE SAID HIGHWAY SURVEY, WHICH STATION IS A POINT ON TANGENT APPROXIMATELY 455.0 FEET EAST AND 825.0 FEET NORTH FROM THE SOUTHWEST CORNER OF SECTION 2, TOWNSHIP 15 NORTH, RANGE 26 EAST, BOISE MERIDIAN; THENCE RUNNING NORTH 12° 11' WEST - 125.3 FEET TO STATION 1905+50.3 OF SAID SURVEY, WHICH STATION IS A POINT OF SPIRAL CURVATURE; THENCE 250.0 FEET WITH A SPIRAL CURVE LEFT, SAID CURVE HAVING A CENTRAL ANGLE OF 1° 52' 30" TO STATION 1908+00.3, WHICH STATION IS A POINT OF CIRCULAR CURVATURE; THENCE 999.7 FEET WITH A 1° 30' CURVE LEFT, SAID CURVE HAVING A CENTRAL ANGLE OF 16° 11' TO STATION 1918+00, WHICH STATION IS A POINT ON CIRCULAR CURVE APPROXIMATELY 516.5 FEET SOUTH FROM THE WEST QUARTER CORNER OF SECTION 2, TOWNSHIP 15 NORTH, RANGE 26 EAST, BOISE MERIDIAN.

SECTION 3: LOTS 3 AND 4, SW1/4NW1/4, NW1/4SW1/4.

SECTION 4: LOTS 1 AND 2, SE1/4NE1/4, NE1/4SE1/4.

SECTION 10: S1/2SE1/4.

SECTION 11: N1/2NW1/4, SE1/4SW1/4, SW1/4SE1/4,
SW1/4NE1/4, SE1/4NW1/4, NE1/4SW1/4,
NW1/4SE1/4, SW1/4NW1/4, W1/2SW1/4.

SECTION 12: S1/2SW1/4.

SECTION 13: NW1/4, W1/2SW1/4.

SECTION 14: N1/2NW1/4, NW1/4NE1/4, SE1/4SE1/4.

ALSO INCLUDING:

A PARCEL OF LAND LOCATED IN SECTION 14, T. 15 N., R. 26 E., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NE CORNER OF SECTION 13, T. 15 N., R. 26 E., RUN THENCE S. 80° 47' 19" W. A DISTANCE OF 8465.76 FT. TO THE POINT OF BEGINNING;

THENCE S. 14° 52' 10" E. ALONG THE WESTERLY RIGHT-OF-WAY OF HIGHWAY 28 A DISTANCE OF 194.98 FT. TO THE PC OF A CURVE TO THE LEFT;

THENCE ALONG SAID CURVE A DISTANCE OF 194.40 FT. HAVING A CENTRAL ANGLE OF 0° 24' 52.6", A RADIUS OF 28707.90 FT. AND A LONG CHORD OF 194.40 FT., TO A POINT IN THE CENTERLINE OF TEXAS CREEK;

THENCE S. 77° 24' 10" W. ALONG SAID CENTERLINE A DISTANCE OF 28.70 FT.;

THENCE N. 15° 58' 43" W. A DISTANCE 397.96 FT.;

THENCE S. 89° 45' 19" E. A DISTANCE OF 37.00 FT. TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM: LAND SITUATED IN LEMHI COUNTY

A PARCEL OF LAND BEING ON BOTH SIDES OF THE CENTERLINE OF STATE HIGHWAY NO. 28 PROJECT NO. ST-6451(501) HIGHWAY SURVEY AS SHOWN ON THE PLANS THEREOF NOW ON FILE IN THE OFFICE OF THE IDAHO TRANSPORTATION DEPARTMENT, DIVISION OF HIGHWAYS, AND BEING A PORTION OF THE NE1/4NW1/4 OF SECTION 14; THE SE1/4SW1/4, THE

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N1/2SW1/4, AND THE W1/2NW1/4 OF SECTION 11; AND THE W1/2SW1/4 OF SECTION 2, TOWNSHIP 15 NORTH, RANGE 26 EAST, BOISE MERIDIAN, DESCRIBED AS FOLLOWS, TO-WIT:

COMMENCING AT THE WEST QUARTER CORNER OF SECTION 2, TOWNSHIP 15 NORTH, RANGE 26 EAST, BOISE MERIDIAN;

THENCE SOUTH $0^{\circ} 34' 46''$ EAST ALONG THE WEST LINE OF SAID SECTION 2 A DISTANCE OF 403.99 FEET TO A POINT THAT BEARS NORTH $58^{\circ} 29' 27''$ EAST 59.60 FEET FROM STATION 1918+99.84 OF SAID STATE HIGHWAY NO. 28, PROJECT ST-6451(501) HIGHWAY SURVEY, AND BEING THE REAL POINT OF BEGINNING;

THENCE SOUTH $32^{\circ} 27' 35''$ EAST - 20.90 FEET TO A POINT IN A LINE PARALLEL WITH AND 60.00 FEET NORTHEASTERLY FROM THE CENTERLINE AND OPPOSITE STATION 1918+79.20 OF SAID HIGHWAY SURVEY;

THENCE ALONG SAID PARALLEL LINE AS FOLLOWS:

SOUTHEASTERLY ALONG A 3879.72 FOOT RADIUS CURVE RIGHT 1093.85 FEET TO A POINT OPPOSITE STATION 1908+00.3 OF SAID HIGHWAY SURVEY,

SOUTHEASTERLY ALONG A 250.0 FOOT SPIRAL CURVE RIGHT HAVING A CENTRAL ANGLE OF $1^{\circ} 52' 30''$ A DISTANCE OF 251.96 FEET TO A POINT OPPOSITE STATION 1905+50.3 OF SAID HIGHWAY SURVEY,

SOUTH $13^{\circ} 09' 14''$ EAST - 26.41 FEET TO A POINT OPPOSITE STATION 1905+11.56 BACK EQUALS STATION 1905+23.89 AHEAD OF SAID HIGHWAY SURVEY,

CONTINUING SOUTH $13^{\circ} 09' 14''$ EAST - 4393.0 FEET, MORE OR LESS, TO A POINT OPPOSITE STATION 1861+16.32 AN ANGLE POINT OF $0^{\circ} 07' 30''$ RIGHT OF SAID HIGHWAY SURVEY,

SOUTH $13^{\circ} 01' 44''$ EAST - 1957.0 FEET, MORE OR LESS, TO A POINT OPPOSITE STATION 1841+59.15 OF SAID HIGHWAY SURVEY,

SOUTHEASTERLY ALONG 28,587.90 FOOT RADIUS CURVE LEFT 1178.36 FEET TO A POINT OPPOSITE STATION 1829+78.32 OF SAID HIGHWAY SURVEY;

SOUTH $15^{\circ} 23' 26''$ EAST 216.34 FEET TO A POINT IN THE SOUTH LINE OF THE NE1/4NW1/4 OF SECTION 14, TOWNSHIP 15 NORTH, RANGE 26 EAST, BOISE MERIDIAN AND OPPOSITE STATION 1827+61.98 OF SAID HIGHWAY SURVEY;

THENCE WESTERLY ALONG SAID SOUTH LINE 123.27 FEET TO A POINT IN A LINE PARALLEL WITH AND 60.00 FEET SOUTHWESTERLY FROM THE CENTERLINE AND OPPOSITE STATION 1827+90.18 OF SAID HIGHWAY SURVEY;

THENCE ALONG SAID LAST PARALLEL LINE AS FOLLOWS:

NORTH $15^{\circ} 23' 26''$ WEST - 188.14 FEET TO A POINT OPPOSITE STATION 1829+78.32 OF SAID HIGHWAY SURVEY,

NORTHWESTERLY ALONG A 28,707.90 FOOT RADIUS CURVE RIGHT 1183.30 FEET TO A POINT OPPOSITE STATION 1841+59.15 OF SAID HIGHWAY SURVEY,

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NORTH $13^{\circ} 01' 44''$ WEST 1957.0 FEET MORE OR LESS TO A POINT
OPPOSITE STATION 1861+16.32 AN ANGLE POINT OF $0^{\circ} 07' 30''$ LEFT OF
SAID HIGHWAY SURVEY,

NORTH $13^{\circ} 09' 14''$ WEST - 4395.0 FEET TO A POINT OPPOSITE STATION
1905+11.56 BACK EQUALS STATION 1909+23.89 AHEAD OF SAID HIGHWAY
SURVEY,

CONTINUING NORTH $13^{\circ} 09' 14''$ WEST - 26.41 FEET TO A POINT
OPPOSITE STATION 1905+50.3 OF SAID HIGHWAY SURVEY,

NORTHWESTERLY ALONG A 250.0 FOOT SPIRAL CURVE LEFT HAVING A
CENTRAL ANGLE OF $1^{\circ} 52' 30''$ A DISTANCE OF 248.04 FEET TO A POINT
OPPOSITE STATION 1908+00.3 OF SAID HIGHWAY SURVEY,

NORTHWESTERLY ALONG A 3759.72 FOOT RADIUS CURVE LEFT 872.88
FEET TO A POINT IN THE WEST LINE OF SAID SECTION 2 AND OPPOSITE
STATION 1916+87.11 OF SAID HIGHWAY SURVEY;

THENCE NORTH $0^{\circ} 34' 46''$ WEST ALONG SAID WEST LINE 243.94 FEET TO THE
REAL POINT OF BEGINNING.

✓ SECTION 23: NE1/4NE1/4.

✓ SECTION 24: W1/2NW1/4.

✓ TOWNSHIP 15 NORTH, RANGE 27 EAST, BOISE MERIDIAN, LEMHI COUNTY,
IDAHO.

✓ SECTION 18: N1/2SE1/4, SW1/4NE1/4, SE1/4NW1/4.

✓ TOWNSHIP 16 NORTH, RANGE 25 EAST, BOISE MERIDIAN, LEMHI COUNTY,
IDAHO.

✓ SECTION 24: E1/2NW1/4, E1/2.

✓ TOWNSHIP 16 NORTH, RANGE 26 EAST, BOISE MERIDIAN, LEMHI COUNTY,
IDAHO.

✓ SECTION 19: LOTS 3 AND 4, SE1/4, E1/2SW1/4.

✓ SECTION 20: SW1/4, W1/2SE1/4.

EXCEPTING THEREFROM:

A TRIANGULAR PIECE OF LAND DESCRIBED AS FOLLOWS:
STARTING AT THE NE CORNER OF THE NORTHWEST QUARTER OF THE
SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 16 NORTH, RANGE 26 EAST,
BOISE MERIDIAN; RUNNING FROM SAID NORTHEAST CORNER 785 FEET
WEST, THENCE IN A STRAIGHT LINE 1185.12 FEET IN AN APPROXIMATE
SOUTHEAST DIRECTION TO A POINT 887.85 FEET SOUTH OF THE SAID
NORTHEAST CORNER, THENCE NORTH 887.85 FEET TO THE NORTHEAST
CORNER OF POINT OF ORIGIN; ALL OF SAID LAND BEING IN THE
NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 20,
TOWNSHIP 16 NORTH, RANGE 26 EAST, BOISE MERIDIAN.

✓ SECTION 29: SE1/4NE1/4, NW1/4, W1/2NE1/4,
N1/2SW1/4, N1/2SE1/4.

ALSO INCLUDING:

THAT PART AND PORTION OF THE NORTHEAST QUARTER OF THE
NORTHEAST QUARTER (NE1/4NE1/4), OF SECTION TWENTY-NINE (29),
TOWNSHIP SIXTEEN (16) NORTH, RANGE TWENTY-SIX (26) EAST, BOISE

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MERIDIAN, THAT LIES SOUTHWESTERLY OF STATE HIGHWAY NO. 28, AS NOW CONSTRUCTED, SUCH HIGHWAY RIGHT-OF-WAY HERETOFORE BEING THE GILMORE AND PITTSBURG RAILROAD COMPANY, LTD., MAIN TRACK RIGHT-OF-WAY.

ALSO LESS RIGHT-OF-WAY FOR HIGHWAY 28:

SECTION 30: LOTS 1, 2 AND 3, NW1/4NE1/4,
NE1/4NE1/4, S1/2NE1/4, E1/2NW1/4,
N1/2SE1/4, NE1/4SW1/4.

ALSO EXCEPTING THEREFROM:

ALL HIGHWAY RIGHT-OF-WAYS AND ROAD EASEMENTS FALLING WITHIN THE BOUNDARIES OF THE ABOVE DESCRIBED REAL PROPERTY.

YOU HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee, heirs and assigns forever. And the said Grantor does hereby covenant to and with the said Grantee(s), that (s)he is/are the owner(s) in fee simple of said premises; that they are free from all encumbrances Except: Current Year Taxes, conditions, covenants, restrictions, reservations, easements, rights and rights of way, apparent or of record.

And that (s)he will warrant and defend the same from all lawful claims whatsoever.

Dated: 1/02/2003

Kernit K. Purcell, Trustee of the Little M Purcell
1998 Living Trust dated February 2, 1998

Kernit K. Purcell, Trustee
By: Kernit K. Purcell, Trustee

State of California)
County of Santa Clara) ss.

On this 20 day of January, 2003, before me, a Notary Public in and for said state, personally appeared KERNIT K. PURCELL known or identified to me to be the person whose name is subscribed to the foregoing instrument as trustee of the LITTLE M PURCELL 1998 LIVING TRUST, and acknowledged to me that he executed the same as Trustee.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

253266

State of Idaho) SS No. _____
County of Laramie)
This instrument was filed for record at the request
of Alliance Title
at 2:46 clock pm 1-24-2003
and duly filed and indexed in the records of Laramie
County
Terri J. Morton
County Clerk
By: Menda C. Morton
Fee 15.00
Return to BT

LAHERIKANT A. SHAN
Notary Public for the State of California
Residing at: 6501 Chasen Blvd; S.J. 95120
Commission Expires: 11-20-2006



AGREEMENT OF LIMITED PARTNERSHIP
of
LEADORE LAND PARTNERS
LIMITED PARTNERSHIP

THIS AGREEMENT made and entered into . . . of the 1st day of August, 1999, by and between Karl L. Tyler and Donna F. Tyler, Trustees of the Karl and Donna Tyler Living Trust, hereinafter called the "GENERAL PARTNER," and Sandra Tyler Mohn, individually and as custodian for Kristine Tyler and Kevin Tyler, and Margarete E. Tyler, hereinafter referred to as the "LIMITED PARTNERS."

PURSUANT to the Montana Uniform Limited Partnership Act and, where not in conflict therewith, and all other pertinent laws of the State of Montana and its political subdivisions, the undersigned parties mutually agree and covenant as follows:

1. **DEFINITIONS:** The terms used in this Agreement shall have the following meanings:

(a) "PARTNERS" shall mean both limited and general partners, unless qualified by either the word "limited" or "general," but shall not mean any spouse of any person named herein as a general or limited partner unless said spouse is expressly named herein as a partner.

(b) "PARTNER'S INTEREST IN THE PARTNERSHIP" shall mean an individual partner's share of the partnership profits, surplus or losses. In addition, rights, powers and liabilities of the general partner and limited partners shall apply fully as set forth by the laws of the State of Montana.

(c) "CUSTODIAN" as used herein shall mean a custodian within the meaning of the Montana Uniform Transfers to Minors Act and the term "Minors" as used herein likewise refers to the said Montana Uniform Transfers to Minors Act and the definition and meaning of said words shall be governed by that act, unless hereinafter modified in writing and attached hereto.

2. **NAME, PLACE OF BUSINESS AND REGISTERED AGENT:** The name and initial address of the limited partnership shall be:

LEADORE LAND PARTNERS LIMITED PARTNERSHIP
3219 North Reserve
Missoula, Montana 59808

The name and address of the registered agent is:

Karl L. Tyler
3219 North Reserve
Missoula, Montana 59808

The partnership name shall not be changed except by written consent of a majority of the limited partners and the written consent of the general partner, shall not be effective until the applicable provisions of the Montana Uniform Limited Partnership Act have been complied with. The partnership business shall be conducted at the above address, and/or at such other place as the general partner, in his discretion, may determine.

3. DURATION: The limited partnership shall commence as of the date of this Agreement and shall continue for fifty (50) years or until terminated pursuant to Paragraph 28 of this Agreement, unless sooner terminated by process of law.

4. PURPOSES: The principal purposes of the partnership shall be as follows: trade, buy, lease, improve, develop and sell real estate, personal property, minerals, oil and gas and allied enterprises and all attached rights therein; to invest in stocks, bonds and any and all other securities, and to participate in buying, selling and trading of the same; to invest in various business ventures and the purchasing and holding of the equity interests therein; and to loan, borrow or raise money for any of the purposes of the partnership.

5. NAMES AND ADDRESSES: The name and place of residence of each partner is:

NAMES AND ADDRESSES

General Partner

Karl L. Tyler and Donna F. Tyler, Trustees
of the Karl and Donna Tyler Living Trust
3219 North Reserve
Missoula, Montana 59808

Limited Partners

Sandra Tyler Mohn, individually and as custodian
for Kristine Tyler and Kevin Tyler
5545 Riverview Drive South #A
Florence, Montana 59833

Margarete E. Tyler
HC 68 Box 14
Leadore, Idaho 83464

6. INITIAL CAPITAL CONTRIBUTIONS: The assets listed and described in Schedule "A" attached hereto and by this reference made a part hereof, shall constitute the total initial capital contribution of the partners. The name of each partner and his or her interest in the total initial capital contribution is:

<u>NAME</u>	<u>INTEREST</u>
General Partner	
Karl and Donna Tyler Living Trust	4%
Limited Partners	
Sandra Tyler Mohr	24%
Kristine Tyler	24%
Kevin Tyler	24%
Margarete E. Tyler	24%

7. SUBSEQUENT CONTRIBUTIONS: From time to time, upon written consent of the general partner, each of the partners may contribute additional cash and other properties into said limited partnership.

8. CAPITAL ACCOUNTS: An individual capital account shall be maintained for each partner and shall be credited with all contributions made by that partner and debited and credited in accordance with this paragraph and with Paragraph 10. No interest shall be paid on the initial contribution to the capital of the partnership or on any subsequent contribution of capital.

9. DRAWING ACCOUNTS: The general partner shall establish an individual drawing account to be maintained for each partner which shall be debited with all withdrawals made for such partner's benefit.

10. CLOSING OF ACCOUNTS: As soon as practicable after the close of each calendar year, but in no event later than three and one half months (3-1/2) after the close of the calendar year, the drawing accounts shall be closed to the capital accounts.

11. METHODS OF ACCOUNTING: The partnership shall keep accounts on the cash basis. The accounts shall readily disclose items which the partners take into account

separately for income tax purposes. As to matters of accounting not provided for in the agreement, generally accepted accounting principles shall govern.

12. **CALENDAR YEAR AND ACCOUNTING:** The taxable year of the partnership shall be the calendar year ending December 31. The general partner shall cause the books to be closed and balanced at the end of each year. The books and records of the partnership shall be examined as soon as possible after the close of each calendar year and a report and statement shall be furnished each partner as soon as possible after examination, but in no event later than three and one-half (3-1/2) months after the close of said calendar year.

13. **COMPENSATION:** Each general partner may receive reasonable compensation for its management and supervision of the partnership business, but in no event to exceed compensation ordinarily paid for comparable services rendered by uninterested managers in similar businesses.

14. **INTEREST IN PROFITS:** The profits of the partnership shall be credited according to each partner's percentage interest in the profits as follows:

<u>NAME</u>	<u>INTEREST</u>
General Partner	
Karl and Donna Tyler Living Trust	4%
Limited Partners	
Sandra Tyler Mohn	24%
Kristine Tyler	24%
Kevin Tyler	24%
Margarete E. Tyler	24%

15. **INTEREST IN LOSSES:** The losses of the partnership shall be charged according to each partner's percentage interest in the losses as follows:

<u>NAME</u>	<u>INTEREST</u>
General Partner	
Karl and Donna Tyler Living Trust	100%

Limited Partners

Sandra Tyler Mohn	0%
Kristine Tyler	0%
Kevin Tyler	0%
Margarete E. Tyler	0%

However, insofar as a limited partner is concerned, the maximum limit of his or her liability shall be the amount of his or her individual investment, which shall include each limited partner's initial contribution to capital and any subsequent contributions made by that limited partner; and, insofar as a general partner is concerned, the limit of his or her liability shall be the same as that of a general partner in a general partnership.

16. DISTRIBUTIONS OF PROFITS: The earnings of the partnership shall be distributed as the general partner may determine profits and may be retained by the partnership and transferred to partnership capital at the sole and absolute discretion of the general partner.

17. DISTRIBUTION FROM CAPITAL ACCOUNTS: The initial capital contributions provided for in this Agreement, and any additional capital contributions that are made pursuant to this Agreement shall remain in the partners' capital accounts for the use of the partnership. A limited partner's right to withdraw all or a portion of his capital account shall be subject to the provisions of the Montana Uniform Limited Partnership Act. However, in no event shall a partner withdraw all or a portion of his capital account without giving six (6) months written notice to the general partners to allow the general partners to adjust the business affairs of the partnership. A partner may withdraw if, after giving reasonable written notice of such desire to the general partner, the withdrawing partner obtains the consent of all partners. However, if in the reasonable judgment of the general partners, such withdrawal will jeopardize or seriously impair the business of the partnership, the withdrawal of capital may, in the discretion of the general partners, be made through reasonable payments from the continuing business of the partnership.

18. INDEMNIFICATION OF PARTNERS: The partnership shall promptly indemnify each partner for payments reasonably made and personal liabilities reasonably incurred by him in the ordinary conduct of partnership business, or in the preservation of its business or property.

19. PARTNERSHIP PROPERTY: The assets and liabilities which shall become the property of the partnership are those set forth in Paragraph 6 and such other property as may be contributed to the partnership upon the same terms set forth in Paragraph 7, together with all accumulated earnings, if any. Partnership property, by consent of the

general partner, may be acquired and conveyed in the name of any partner or of any other person as nominee for the partnership. Both substantial increases and decreases in partnership capital and any resulting changes in the partners' proportionate interests in profits and losses shall be reflected, as required by Montana Partnership Laws, in a properly amended "Certificate and/or Agreement of Limited Partnership," which shall be filed with the governmental offices where the original Certificate was recorded and where property of the partnership is situated.

20. **POWERS OF GENERAL PARTNER:** The general partner shall be solely responsible for the management of the partnership business and shall have all rights and powers conferred by law or necessary, advisable or consistent in connection therewith including, but not limited to, the following: To act through a managing general partner or through any duly authorized manager or other agent, except as otherwise provided herein; to manage, control, operate, conduct and carry on the business of the partnership and to keep the books and records thereof; to employ, discharge, pay and compensate necessary employees, clerks and helpers; to draw checks and drafts on the partnership bank accounts; to admit additional limited partners upon the unanimous consent of all the other limited partners and thereafter cause to be recorded an Amended Certificate of Limited Partnership as required by law; to spend the whole or that portion of the capital of the limited partnership, as in his discretion, he deems essential for the best interest of the partnership; by agreement, to acquire, hold, dispose, grant, assign, transfer, lease or let any of the property, interest therein, or appurtenance thereto, of the limited partners, whether real or personal, in furtherance of the business of the partnership and, in connection therewith, to execute in the partnership's name, any and all deeds, documents, bills of sale, and other papers pertaining to the business of the partnership; to borrow money for and on behalf of the partnership from any bank, trust company, savings and loan association, life insurance company or other individuals or lending agencies; to renew and extend such loans from time to time; to make, execute and deliver promissory notes, endorsements and other obligation of this partnership as evidence of any such loans; to secure the payments of such loans and the interest thereon by pledge, conveyance, mortgage, or assignment in trust of the whole or any part of the property of this partnership owned at the time or acquired thereafter; and to refinance, increase, modify, consolidate or extend any mortgage or other security device.

21. **POWERS OF LIMITED PARTNERS:** No limited partner, who is not also a general partner, shall have any power to do any act on behalf of the limited partnership. Nor shall a limited partner, who is not also a general partner, control in whole or in part any internal or external affairs of the limited partnership unless authorized by both this Agreement and by the Montana Uniform Limited Partnership Act.

22. **TIME:** The general partner shall devote such time and attention to the business of the partnership as is reasonably necessary to its effective conduct.

23. **INSURANCE:** The general partner shall have the right to obtain, on behalf of and at the expense of the partnership, a life insurance policy or policies on the life of one or more general partner, or any other persons which the general partner deems necessary or desirable for the partnership business. The partnership shall be the owner of each such policy. For each policy, if any, with general partners as the insured:

(a) The named beneficiary under the policy may not be changed without the mutual consent of all partners.

(b) The insurance policy may not be used, assigned or controlled in any manner for the economic benefit of the insured except as it may benefit the insured, together with all other partners, derivatively through his ownership interest in the partnership.

24. **GENERAL PARTNERS AS FIDUCIARIES:** The general partner shall account to the partnership and the limited partners and shall hold as their trustee any profits derived from any transaction connected with the formation, conduct or liquidation of the partnership or from any use by ~~that~~ general partner of its property. Such duty extends to the personal representatives of any deceased partner involved in the liquidation of the partnership. All management, investments, accountings and distributions shall be conducted by the general partner subject to the obligations, duties, and liabilities of fiduciaries in general.

25. **BOOKS AND RECORDS OR ACCOUNT:** The partnership books and records shall be kept at the partnership's place of business. Every partner and his duly authorized attorney or accountant shall, at all reasonable times, have access to and may inspect and copy any such books and records.

26. **BANK ACCOUNTS:** Funds and monies received by the partnership shall be deposited in such bank account or accounts as the general partner shall determine. Checks or other withdrawals from any such bank account or accounts shall be made upon the signature of a general partner or upon such signature or signatures as the general partner may designate.

27. **RIGHT OF FIRST REFUSAL:** A transfer or assignment of a general partner's interest shall result in a dissolution of the partnership, subject to the provisions of Paragraph 28, below. A limited partner may sell his or her partnership interest, but only after it has first been offered to the partnership and other partners as follows:

(a) The limited partner shall give written notice to the partnership and other partners that he or she desires to sell the interest. The partner shall attach to that notice the written offer of a prospective purchaser to buy the interest. This offer shall be complete in all details of purchase price and terms of payment. The

limited partner shall certify that the offer is genuine and is in all respects what it purports to be.

(b) For ninety (90) days from receipt of the written notice from the limited partner, the partnership shall have the option to retire the interest of the limited partner at the price and on the terms contained in the offer submitted by the limited partner.

(c) If the partnership does not exercise the option to acquire the interest, the other limited partners shall have the option, for an additional forty-five (45) days, to retire the interest of the limited partner at the price and on the terms contained in the offer submitted by the limited partner. The maximum share of the limited partnership interest that is being sold which any one (1) partner shall be entitled to purchase shall be a proportionate share based on each purchasing partner's limited partnership interest prior to sale in relation to the other purchasing partners' limited partnership interests prior to sale.

(d) If the limited partner do not exercise their option to acquire the interest, the general partners shall have the option, for an additional forty-five (45) days, to retire the interest of the limited partner at the price and on the terms contained in the offer submitted by the limited partner. The maximum share of the limited partnership interest that is being sold which any one (1) partner shall be entitled to purchase shall be a proportionate share based on each purchasing partners' general partnership interest prior to sale in relation to the other purchasing partners' general partnership interests prior to sale.

(e) If the partnership or other partners do not exercise the option to acquire the interest, the limited partner shall be free to sell the partnership interest to the person, for the price, and on the terms contained in the offer submitted by the limited partner.

(f) A person other than a partner who purchases the interest of any limited partner in the partnership shall not have the right to become a substituted limited partner within the meaning of the Montana Uniform Limited Partnership Act without the written consent of the general partner.

28. CAUSES OF DISSOLUTION: Termination and dissolution of the partnership shall occur upon the happening of any of the following events:

(a) The retirement, adjudication of bankruptcy, insolvency, death, incapacity, refusal to serve, or, if other than an individual, the dissolution or other cessation to exist as a legal entity, of a general partner.

(b) Upon the unanimous agreement of all partners to dissolve.

(c) The completion of the purpose for which the partnership was organized or the expiration of the term for which the partnership was established, including all amendments pertaining thereto.

29. RECONSTITUTING OF PARTNERSHIP UPON DISSOLUTION:

(a) In the event of a dissolution of the partnership under the provisions of Paragraph 28, the partnership shall immediately be reconstituted to continue the business purposes of the partnership only if the transfer or assignment of the general partnership interest is to a related party, to an entity created for the benefit of a related party, or an entity controlled by the transferor general partner. In the event the partnership is reconstituted, the partners hereby agree that the successor general partner shall be the person whom the general partnership interest was transferred or assigned.

(b) In the event of a dissolution of the partnership under the provisions of Paragraph 28(a), the partnership shall immediately be reconstituted. The partners hereby agree that the successor general partner shall be Karl L. Tyler. If the named successor general partner shall refuse or otherwise be unable to serve, the partnership shall be dissolved, unless by a vote of the holders of a majority of the limited partnership interests the remaining limited partners elect to reconstitute the partnership and elect a successor general partner.

30. NOTICE OF DISSOLUTION: Actual and adequate notice of dissolution shall be given to each limited partner and to all persons who have had dealings with the partnership during the two (2) years prior to dissolution.

31. ACCOUNTING ON DISSOLUTION: The capital and drawing accounts shall be posted as of the date of dissolution. The liabilities of the partnership shall be taken at book value. The assets of the partnership shall be appraised by two (2) competent appraisers selected by the general partners. The average of the two (2) appraisals thus made shall be the value of the partnership assets for purposes of dissolution. No value shall be assigned by the appraisers to the good will or firm name of the partnership. Upon termination of the partnership the capital contribution of each limited partner, adjusted by profits and losses as herein provided, shall be returned to him, provided that each other limited partner also receives his capital contribution adjusted by profits and losses.

32. VALUE OF INTEREST: The value of a partner's interest shall be:

(a) The sum of:

- (1) His capital account and drawing account credit balances; and
 - (2) His share of any undistributed net income of the partnership to the date of valuation; and
 - (3) Any other amounts due and owing to him by the partnership.
- (b) Plus or minus the amount of an adjustment giving effect to the appraisal of partnership assets under Paragraph 31.
- (c) Less the sum of:
- (1) His capital account and drawing account debit balances.
 - (2) Any other amounts due and owing by him to the partnership.

33. WINDING UP AND LIQUIDATION: Upon dissolution, the partnership's business shall be wound up and liquidated as rapidly as business circumstances will permit. The assets shall be applied to the following purposes in the following order:

- (a) To pay or provide for all amounts owing by the partnership to creditors other than partners, and for expenses for winding up.
- (b) To pay or provide for all amounts owing by the partnership to limited partners other than for capital and profits.
- (c) To pay or provide for all amounts owing by the partnership to limited partners in respect to their share of profits.
- (d) To pay or provide for all amounts owing by the partnership to limited partners in respect to their share of capital.
- (e) To pay or provide for all amounts owing by the partnership to general partners other than for capital and profits.
- (f) To pay or provide for all amounts owing by the partnership to general partners in respect to their share of profits.
- (g) To pay or provide for all amounts owing by the partnership to general partners in respect to their share of capital.

34. AUTHORITY TO WIND UP: If dissolution occurs under subparagraph (a) of Paragraph 28, the then employed attorney of the partnership or the general partner's

personal representative, as the case may be, shall have authority to wind up the affairs of the partnership. If dissolution occurs under subparagraph (b) or (c) of Paragraph 28, the general partner shall have authority to wind up the affairs of the partnership.

35. **METHOD OF DISTRIBUTION OF ASSETS:** To the extent feasible, all distributions in liquidations shall be made pro rata to the partners in kind. Distribution of specific assets shall be solely determined by the general partner.

36. **LEGAL PROCEDURES:** Each partner agrees to execute and record the Certificate of Limited Partnership (required upon formation) and any necessary amendment thereof which may be required and to execute and record any appropriate dissolution notices and all other documents required by the laws of the State of Montana; provided, however, that the limited partners hereby designate and appoint the general partners their attorneys-in-fact to execute and file on their behalf all such amendments, notices or other documents required to be filed and recorded by the laws of the State of Montana or other jurisdictions.

37. **NOTICES:** All notices or other communication among partners, except as provided elsewhere in this Agreement, shall be in writing delivered in person or by certified or registered mail to the partner, or such partner's duly authorized representative, at his, her, or its last known address and shall be deemed received upon actual receipt or upon the expiration of seven (7) days after mailing, whichever is earlier. Any notice may be waived in writing by the person entitled to receive it.

38. **MONTANA LAW TO GOVERN:** This Agreement has been prepared for the purpose of governing a limited partnership operating pursuant to the laws of the State of Montana. All questions concerning the meaning and intention of any of its terms or its validity shall be determined in accordance with the laws of the State of Montana.

39. **BINDING ON SUCCESSORS IN INTEREST:** This Agreement shall bind the partners, their spouses, their heirs (and their spouses' heirs), assigns and representatives.

40. **NUMBER AND GENDER:** The singular shall include the plural, and vice versa, if such treatment is necessary to interpret this Agreement in accordance with its manifest intention. Likewise, if either the feminine, masculine or neuter gender should be one of the other genders, it shall be so treated.

41. **PARAGRAPH HEADINGS:** The paragraph and subparagraph heading used herein are for purposes of convenience and shall not be considered in the interpretation of this Agreement.

42. **PARTIAL INVALIDITY:** If any portions of this Agreement shall be held

invalid or inoperative, then, insofar as it is reasonable and possible the remainder of this Agreement shall be considered valid and operative, and effect shall be given to the intent manifested by the portion held valid or operative.

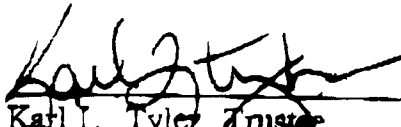
43. **DONATIONS AND POWER OF ATTORNEY:** Any gift made to the Partnership shall be considered a gift and capital contribution to the partners in the same ratio as the existing capital interest of the partners as set forth in Paragraphs 5 and 6 hereof, unless the gift and capital allocation to the partners is otherwise specified at the time the gift is made to the Partnership. Insofar as a custodian has been appointed under the terms of this Partnership Agreement within the meaning of the Montana Uniform Transfers to Minors Act to represent any minors as herein provided, then any gift to the Partnership shall be a gift to said custodian on behalf of the minors in the same ratio as the custodian capital contribution bears to the total of all capital contributions to the Partnership. The general partner's receipt of any gifts and execution of any documents pertaining thereto shall constitute a receipt thereof for both the general and limited partners and a registration and/or execution of any documents pertaining to such gift shall constitute receipt on behalf of the partners and any custodian representing such partners under the Montana Uniform Gifts to Minors Act, and the general partner is herewith given a special power of attorney to receive the gifts and execute all documents on behalf of the partners to this Partnership Agreement.

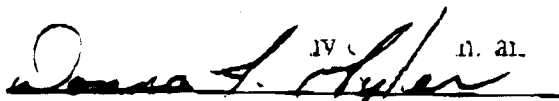
44. **ACCOUNTING:** At least annually an accounting statement shall be prepared for the Partnership showing any increase or decrease in Partnership capital as a result of any gifts to the partners or any custodian and appropriate amendments to the Certificate and Agreement of Limited Partnership as required by law shall be made reflecting such changes in the Partnership capital account.

EXECUTED as of the day and year first hereinabove written.

GENERAL PARTNER:

Karl L. Tyler and Donna F. Tyler, Trustees
of the Karl and Donna Tyler Living Trust


Karl L. Tyler, Trustee


Donna F. Tyler, Trustee

LIMITED PARTNERS:

Sandra Tyler Mohr
Sandra Tyler Mohr, individually and as
Custodian for Kristine Tyler and Kevin Tyler

Margaret E. Tyler
Margaret E. Tyler

SCHEDULE "A"

\$100.00