

29-2315

PARTNERSHIP AGREEMENT

W9 Sent
to Fiscal
RECEIVED
DEC 19 2013
DEPARTMENT OF
WATER RESOURCES

THIS AGREEMENT is entered into by and between,

James W. Hart,
David J. Hart, and
Robert E. Hart

herein referred to as "Partners." The purpose of this written agreement is to confirm the existence of a verbal partnership between the partners, known as Hart Company, that was started in 1981 to manage property and assets that were gifted and inherited from their parents, Harry and Florence Hart. Hart Company is limited to the direct heirs, or their court appointed legal representatives, of Harry and Florence Hart. Harry R. Hartwigsen was one of the original partners, but he passed away on December 14, 2001 and James W. Hart inherited his interest in Hart Company. Laurel Hart Taylor was also one of the original partners, but she passed away on September 9, 2006 and James W. Hart, David J. Hart and Robert E. Hart purchased her interest from her trust. Therefore, James W. Hart has a 50% interest, David J. Hart has a 25% interest, and Robert E. Hart has a 25% interest in Hart Company as presently constituted.

IT IS HEREBY AGREED AS FOLLOWS:

1. PARTNERSHIP. The partners hereto confirm their association as general partners under the laws of the State of Idaho in accordance with the terms and conditions of this Partnership Agreement.
2. NAME, PURPOSE, AND PRINCIPAL OFFICE. The name of the partnership is HART COMPANY. The purpose of the partnership is to manage property and assets that were

gifted and inherited from their parents, and other property and assets that the partnership may acquire through its operations. The principal office of the partnership is East Chubbuck Road, Bannock County, Idaho, and the mailing address is P.O. Box 5321, Chubbuck, Idaho, 83202.

3. TERM. This partnership shall continue to exist until all the property and assets are divided among the partners; provided, however, that the partnership may be terminated prior to such time by any partner upon giving written notice to all other partners, at which time the partnership will be terminated in accordance with Idaho law.
4. CAPITAL. James W. Hart has an undivided one-half interest, David J. Hart has an undivided one-fourth interest, and Robert E. Hart has an undivided one-fourth interest in the partnership. It is not anticipated that there will be any additional capital contributions to the partnership. All partners shall agree in writing to any distributions of capital to the partners.
5. PROFITS AND LOSSES. Net profits and net losses of the partnership shall be determined in accordance with generally accepted accounting principles and shall be shared according to each partner's interest.
6. TITLE. Title to all partnership real estate shall be held in the collective names of the partners.
7. DEBT. The partnership shall acquire no debt unless all partners agree to it in writing.
8. BANK ACCOUNTS. The partnership may open and maintain bank and other financial accounts as necessary for the conduct of business of the partnership. A written statement signed by all partners shall designate which partners will have signatory authority over any account established. All accounts shall require the signature of at least two partners

to conduct business.

9. MANAGEMENT. The partners will designate among themselves at least two partners to be responsible for day-to-day operations. The partners will designate among themselves one partner to keep the financial and other records necessary. The partnership records shall be open for inspection by any partner, upon request, at any reasonable time and location. There shall be no compensation to any partner for management or other duties unless agree to by all partners in writing.

10. LEASES. All leases of partnership property shall be in writing and maybe entered into by the partners responsible for day-to-day operations for a period not to exceed one year. Any other leases shall be agreed to in writing by all partners.

IN WITNESS WHEREOF, the partners have executed this Agreement.

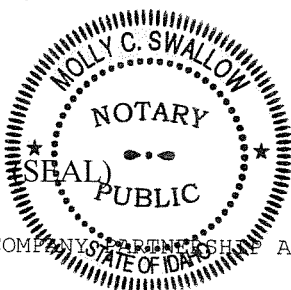
DATED this 16th day of July, 2007.

James W. Hart
James W. Hart

STATE OF IDAHO)
COUNTY OF Idaho :SS

On this 16th day of July, 2007, before me, the undersigned Notary Public, in and for said State, personally appeared James W. Hart, a married man dealing with his sole and separate property, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

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



Molly Swallow
NOTARY PUBLIC, STATE OF IDAHO
My Commission expires: June 12, 2009

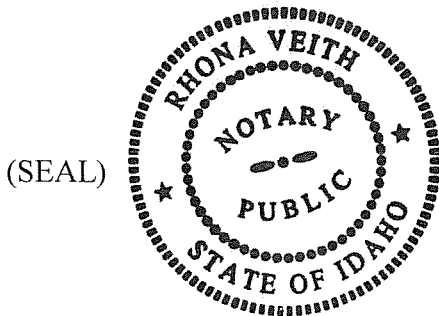
+ David J Hart

David J. Hart

STATE OF IDAHO)
COUNTY OF Bannock :SS

On this 6th day of July, 2007, before me, the undersigned Notary Public, in and for said State, personally appeared David J. Hart, a single man, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

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



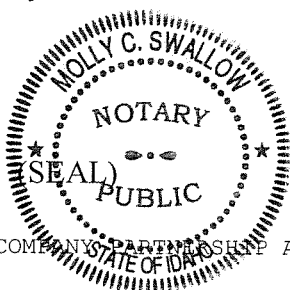
Rhona Veith
NOTARY PUBLIC-STATE OF IDAHO
My Commission expires: 4/8/08

Robert E. Hart
Robert E. Hart

STATE OF IDAHO)
COUNTY OF Bannock :SS

On this 6th day of July, 2007, before me, the undersigned Notary Public, in and for said State, personally appeared Robert E. Hart, a married man dealing with his sole and separate property, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

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



Molly Swallow
NOTARY PUBLIC-STATE OF IDAHO
My Commission expires: June 12, 2007

Department of the Treasury
Internal Revenue Service

29242778 L

Date of This Notice

01-18-83

If you inquire about
your account, please
refer to this
number or attach a
copy of this notice

Employer Identification Number

HART COMPANY

ROBERT E HART PTR

4848 PLEASANT VIEW DR

POCATELLO

ID 83202

575 B 555555515
515555555

NOTICE OF NEW EMPLOYER IDENTIFICATION NUMBER ASSIGNED

Thank you for your application for an employer identification number. The number above has been assigned to you. We will use it to identify your business tax returns and any other related documents, even if you have no employees.

Please keep this number in your permanent records. Use the number and your name, exactly as shown above, on all Federal tax forms that require this information, and refer to the number in all tax payments and in tax-related correspondence or documents. You may wish to make a record of the number for reference in case this notice is lost or destroyed.

Note that the assignment of this number does not grant tax-exempt status to nonprofit organizations. For details on how to apply for this exemption, see IRS Publication 557, Tax-Exempt Status for Your Organization, available at most IRS offices.

We appreciate your cooperation.