



CERTIFICATE OF REGISTRATION OF A LIMITED PARTNERSHIP

Partnership Number
1590

I hereby certify that the firm

THORNYLEE FARMS

having lodged a statement of particulars pursuant to section 8 of the Limited Partnerships Act, 1907, is this day registered as a limited partnership.

Signed at Edinburgh

7 December 1990

P Registrar of Limited Partnerships

SK 1590

(Registration fee £2)

LP5

LIMITED PARTNERSHIPS ACT 1907

Application for Registration of a Limited Partnership and Statement of particulars and of the amounts contributed (in cash or otherwise) by the Limited Partners

(Pursuant to section 8 of the Limited Partnerships Act 1907)

Name of firm or partnership **THORNYLEE FARMS**

We, the undersigned, being the partners of the above-named firm, hereby apply for registration as a limited partnership and for that purpose supply the following particulars:

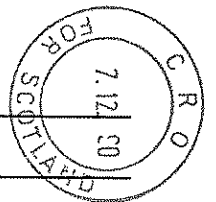
The general nature of the business

FARMING

The principal place of business THORNYLEE FARM, GALASHIELS, SELKIRK	The term, if any, for which the partnership is entered into Nine years and year to year thereafter until terminated
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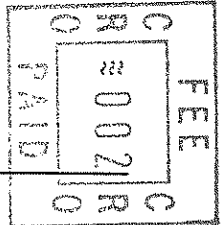
If no definite term, the conditions of existence of the partnership

Date of commencement **28 November 1990**



The partnership is limited and the full name and address of each of the partners are as follows:

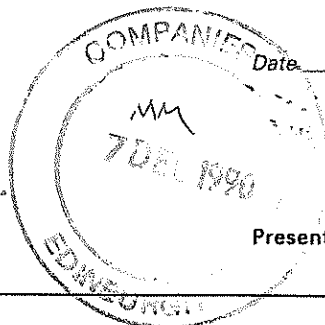
General partners **John Christopher Young
15 Meigle Row, Clovenfords,
Galashiels.**



Limited partners	Amounts Contributed (1)
Anthony Arthur Ramsay Green, Laidlawstiel House, Clovenfords, Galashiels, Selkirkshire	£100
TOTAL	£100

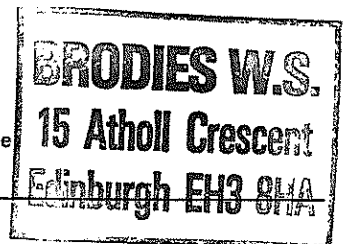
Signatures of all the partners

Date **30 November 1990**



Presented by:

Presentor's reference



Notes

(i) State amount contributed by each limited partner, and whether paid in cash, or how otherwise.

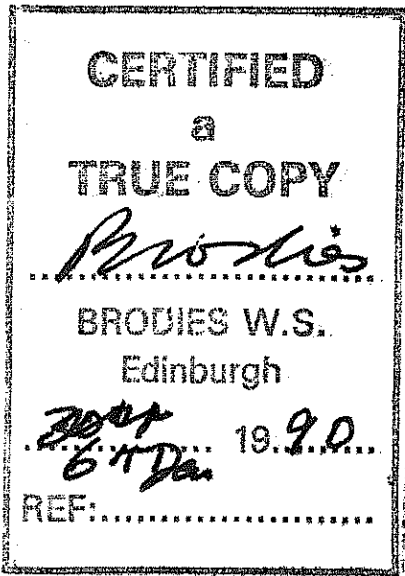
PARTNERSHIP AGREEMENT

between

ANTHONY ARTHUR RAMSAY GREEN

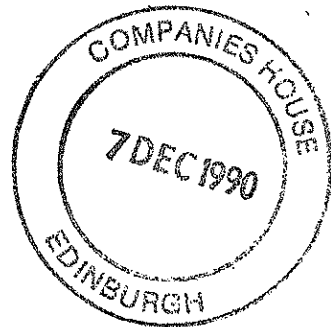
and

JOHN CHRISTOPHER YOUNG



1990
(EJC)

Firm of Thornylee Farms
(a limited partnership)



BRODIES, W.S.

PARTNERSHIP AGREEMENT

between

ANTHONY ARTHUR RAMSAY GREEN,
residing at Laidlawstiel House,
Clovenfords, Galashiels, Selkirk-
shire (who and whose permitted
assignees are hereinafter referred
to as "the Limited Partner")

OF THE ONE PART

and

JOHN CHRISTOPHER YOUNG, residing
at Fifteen Meikle Row, Cloven-
fords, Galashiels (hereinafter
referred to as "the General
Partner")

OF THE OTHER PART

WHEREAS the parties hereto have agreed to enter into partnership with each other specifically with the intention of obtaining in the name of such partnership a tenancy on the Farm and Lands of Thornylee in the Parish of Clovenfords and the County of Selkirk AND WHEREAS after the granting of that tenancy they intend to carry on in partnership the business of farming on the said Farm and Lands and for this purpose they have resolved to enter into this Partnership Agreement THEREFORE the parties hereto HAVE AGREED and DO HEREBY DECLARE as follows

(FIRST) For the purposes of Section 4(2) of the Limited Partnerships Act 1907 (hereinafter referred to as "the 1907 Act")

(a) the Partnership hereby constituted shall be a limited partnership

(c) The General Partner shall be a general partner and the Partnership shall be subject to the provisions of the 1907 Act insofar as not expressly and lawfully varied by these presents.

(SECOND)

The firm name shall be "Thornylee Farms" or such other name as all the partners in the partnership may from time to time agree under which the whole business of the partnership shall be carried out on the said Farm and Lands.

(THIRD)

The partnership shall commence as at the Twenty-eighth day of November Nineteen hundred and ninety notwithstanding the date hereof and shall endure subject to the provisions aftermentioned until the Twenty-eighth day of November Nineteen hundred and ninety-nine provided that written notice is given by either party to the other not less than one year prior to said last mentioned date, and if no such notice is given the partnership shall continue from year to year thereafter until terminated at any term of Martinmas (Twenty-eighth November) by written notice given by either party to the other not less than one year prior to the term of Martinmas at which the partnership is to be terminated. Such notice shall be sufficiently served if sent

by recorded delivery post to the last known address of the addressee.

(FOURTH)

In the event of the death of the Limited Partner, his executors shall take his place in the partnership as limited partners, but in the event of the death of the General Partner the partnership shall ipso facto come to an end at the first term of Whitsunday or Martinmas thereafter notwithstanding the provisions of Clause (THIRD) hereof.

(FIFTH)

For the purposes of Section 4(2) of the 1907 Act the Limited Partner is hereby stated to have contributed the sum of One Hundred Pounds Sterling as capital of the Partnership which sum of contributed capital shall be repaid only upon termination of the Partnership and all other capital required from time to time by the Partnership shall be contributed by the General Partner. No interest will be due on the share of capital contributed either by the Limited Partner or the General Partner.

(SIXTH)

The General Partner shall keep the Bank Account and shall be solely responsible for its operations in normal business terms.

(SEVENTH)

The Limited Partner or his Agents may at any time inspect the books and accounts of the Partnership which shall be kept properly

posted by the General Partner. A profit and loss account shall be made up annually at Martinmas (Twenty-eighth November) in each year and a balance sheet at that date prepared by the firm's accountants. The first Thirty Pounds (£30) of the profits of the Partnership in each year shall belong to the Limited Partner. Subject thereto, the remaining annual profits of the Partnership shall be credited to the General Partner.

(EIGHTH)

With reference to Section 6(5)(b) of the 1907 Act the consent of the General Partner to an assignment of the share of the Limited Partner in the Partnership shall not in the case of an assignment to a person or body connected with the Limited Partner be required and shall not in the case of an assignment to any other person or body be withheld unreasonably by the General Partner.

(NINTH)

Notwithstanding the terms of Section 6(5)(d) of the 1907 Act the General Partner shall not be entitled to introduce any person or body as a partner or as a limited partner in the Partnership whether as a general partner nor shall the General Partner be entitled to assign the whole or any part of his share in the Partnership without the prior written consent of the limited partner, which consent shall not be unreasonably withheld

in the event of a transfer to a member of the general partner's family.

(TENTH)

The parties shall sign all documents required for registration of the Partnership in terms of Sections 5 and 8 and 9 of the 1907 Act.

(ELEVENTH)

The Partnership shall ipso facto be terminated by the bankruptcy (meaning sequestration under the Bankruptcy (Scotland) Acts or the signing of a Trust Deed for behoof of creditors or entering into any arrangement with them to pay them less than in full) of the General Partner notwithstanding the terms of Clause (THIRD) hereof.

(TWELFTH)

The parties shall each bear their own costs of this Agreement.

(THIRTEENTH)

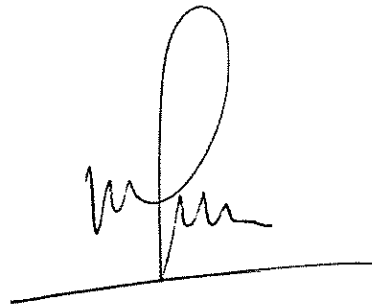
Any difference or question which may arise between the partners in the Partnership as to the meaning of these presents or their rights and liabilities hereunder or in the winding up of the Partnership or the affairs of the Partnership whether during its subsistence or after its dissolution or termination shall be ascertained by reference to a sole arbiter mutually chosen by the partners in the Partnership or in the event of disagreement as to such arbiter by

a sole arbiter appointed by the Sheriff of
the Lothians and Borders at Peebles:

IN WITNESS WHEREOF these presents typewritten on this and the
preceding five pages are executed as follows:- they are subscribed
by the said John Christopher Young at Galashiels on the Twenty
sixth day of November Nineteen Hundred and Ninety before these
witnesses Susan Barbara Dun, Solicitor and Jane Alexandra Pollock,
Secretary both of Twenty nine Market Street, Galashiels and by
the said Anthony Arthur Ramsay Green at Clovenfords on the Thirtieth
day of the month and year lastmentioned before these witnesses
Alan Ramsay Biggar, Gardener and Betty Biggar, Housekeeper both
of Garden Cottage, Laidlawstiel, Clovenfords, Galashiels.

Betty Biggar

A. R. Biggar



Susan Dun, witness
Jane Pollock, witness

John C Young