

CERTIFICATE OF LIMITED PARTNERSHIP

The undersigned hereby certified that they have this day entered into a limited partnership, and that:

I

The name of the partnership is
BUFFETT ASSOCIATES, LTD.

II

The character of the business to be carried on shall consist of the buying and selling, for the account of the partnership, of stocks, bonds and other securities, commodities and investments.

III

The location of the principal place of business shall be Omaha, Douglas County, Nebraska.

VI

The general partner is:
Warren E. Buffett
Omaha, Nebraska

The limited partners are:

Charles E. Peterson, Jr.

Omaha, Nebraska

Elisabeth B. Peterson

Omaha, Nebraska

Doris B. Wood

Omaha, Nebraska

Daniel J. Monen, Jr.

Omaha, Nebraska

William H. Thompson

Omaha, Nebraska

Alice R. Buffett

Omaha, Nebraska

hereinafter called collectively the limited partners.

V

The term for which the partnership is to exist begins on May 1, 1956, and ends on April 30, 1976, unless sooner terminated, as provided in the Partnership Agreement or as provided under the laws of Nebraska.

VI

The amount of cash contributed by each limited partner is as follows:

<i>Limited Partners:</i>	<i>Contributed Capital:</i>
Charles E. Peterson, Jr.	\$ 5,000.00
Elisabeth B. Peterson	25,000.00
Doris B. Wood	5,000.00
Truman S. Wood	5,000.00
Daniel J. Monen, Jr.	5,000.00
William H. Thompson	25,000.00
Alice R. Buffett	35,000.00

VII

The limited partners have not agreed to make any additional contributions.

VIII

No time has been agreed upon, short of the termination date of the partnership or the withdrawal of a limited partner from the partnership, for a return of the limited partners' contributions.

IX

The share of the profits or other compensation by way of income which each limited partner shall receive by reason of his contribution is as follows: Each limited partner shall be paid interest at the rate of 4% per annum on the balance of his capital account as of December 31 of the immediately preceding year as shown by the Federal Income Tax Return filed by the partnership applicable to said year's business, said interest payments to be charged as expenses of the partnership business. In lieu of a separate computation of interest for the period ending December 31, 1956, each limited partner shall be paid 2% of his original capital contribution, said payments to be charged as expenses of the partnership business for said period. In addition each of the limited partners shall share in the overall net profits of the partnership, that is, the net profits of the partnership from the date of its formation to any given point of time in proportions set opposite their respective names:

Charles E. Peterson, Jr.	1/42
Elisabeth B. Peterson	5/42
Doris B. Wood	1/42
Truman S. Wood	1/42
Daniel J. Monen, Jr.	1/42
William H. Thompson	5/42
Alice R. Buffett	7/42

X

A limited partner has no right to substitute an assignee as contributor in his place.

XI

No right is given the partners to admit additional limited partners.

XII

There is no priority among the limited partners.

XIII

No right is given the remaining partners to continue the partnership business on the death, retirement or insanity of the general partner.

XIV

No right is given a limited partner to demand and receive property other than cash in return for his contribution.

Dated this 1st day of May, 1956.

In the presence of:

(Signatures)

Warren E. Buffett

Charles E. Peterson, Jr.

Elisabeth B. Peterson

Doris B. Wood

Truman S. Wood

Daniel J. Monen, Jr.

William H. Thompson

Alice R. Buffett