

COMMONWEALTH OF PUERTO RICO
COURT OF FIRST INSTANCE
BAYAMÓN JUDICIAL CENTER

PATRICK A.P. DE MAN; MIKA DE MAN
(A/K/A. MIKA KAWAJIRI-DE MAN OR
MIKA KAWAJIRI); and the COMMUNITY
PROPERTY PARTNERSHIP COMPRISED
BY BOTH

Plaintiffs,

v.

ADAM C. SINN; RAIDEN COMMODITIES,
L.P.; RAIDEN COMMODITIES 1 LLC;
ASPIRE COMMODITIES, L.P.; ASPIRE
COMMODITIES 1, LLC; SINN LIVING
TRUST

Defendants

CASE NO.: D AC2016-2144 (702)

RE: BREACH OF FIDUCIARY DUTIES,
BREACH OF OPERATIONAL CONTRACT,
BREACH OF LIMITED PARTNERSHIP
CONTRACT, DAMAGES, BAD FAITH,
BAD FAITH IN CONTRACTING AND
UNJUST ENRICHMENT.

SWORN STATEMENT OF ADAM SINN

I, Adam Sinn, affirm under the penalties for perjury that the following representations are true:

1. I am an adult of sound mind, competent to testify to the matters in this affidavit.
2. Pursuant to the Limited Partnership Agreement for Raiden Commodities, L.P. ("Raiden"), the general partner is responsible for running Raiden.
3. At the times relevant to this lawsuit, Raiden's general partner was Raiden Commodities 1, LLC ("RC1") and I was the sole voting member and manager of RC1. Thus, I was ultimately responsible for making Raiden's business decisions. A copy of Raiden's relevant Limited Partnership Agreement is attached as Ex. 1.

4. In late 2010 and into the Spring of 2011, I spoke to Patrick de Man about forming a business which would trade financial transmission rights ("FTR's") within the PJM Interconnection ("PJM"). I did not have previous experience trading FTR's. I wanted to isolate the risk of such trading to a single business entity. Consequently, I formed Raiden to trade PJM FTR's. Mr. de Man was the only person trading FTR's on Raiden's behalf. I caused Raiden to have sufficient capital for it to begin trading. Mr. de Man did not contribute any capital into Raiden.

5. I controlled a company named Aspire Capital Management, LLC, which traded financial products in the Electric Reliability Council of Texas ("ERCOT"). In approximately 2012, Aspire Capital Management LLC's capital and ERCOT trades, including ERCOT trades for which I was responsible, were consolidated into Raiden, which enlarged the scope of Raiden's business and increased its capital requirements. None of the capital transferred to Raiden from Aspire Capital Management, LLC or newly contributed to Raiden in connection with the Aspire Capital Management-Raiden transaction came from Mr. de Man.

6. I never agreed, directly or indirectly, that Mr. de Man would own any portion of Raiden. I never discussed with Mr. de Man his owning part of Raiden as a result of "sweat equity" -- i.e. his providing services to or on behalf of Raiden -- nor would such a discussion make any business sense, especially after the Raiden's capital requirements increased in approximately 2012.

7. When Raiden was formed, and Mr. de Man was the only person trading in Raiden, he and I discussed the possibility of him becoming some kind of partner in Raiden, but only if he contributed sufficient capital to Raiden. I never discussed with Mr. de Man his becoming a partial owner of Raiden, on any terms, after the enlargement of its business in

approximately 2012. Mr. de Man never contributed any capital to Raiden and never became an owner of Raiden.

8. Mr. de Man on multiple occasions told me he understood that he was not a Raiden owner.

9. Until his allegations in this lawsuit (as I understand them), Mr. de Man never claimed to own any portion of Raiden or any other company I controlled.

10. Mr. de Man voluntarily separated from Raiden in 2016. There was no agreement between Raiden and Mr. de Man which allowed Mr. de Man, upon such a separation, to compel payment to him of any undistributed amounts he may have earned. In fact, to the extent it applies, Raiden's Limited Partnership Agreement, in §§ 3.12 and 3.12.1, expressly stated that Mr. de Man had no such right and that any interest he had in Raiden at the time of his separation was subject to setoff for any harm he had caused Raiden. Similarly, Raiden's agreements with its employees required them to forfeit unpaid earnings upon a voluntary separation, like Mr. de Man's.

11. Accordingly, Raiden did not owe Mr. de Man a payable debt of \$890,847 at the end of 2015, and it does not currently owe Mr. de Man a liquid and payable debt of \$690,847.

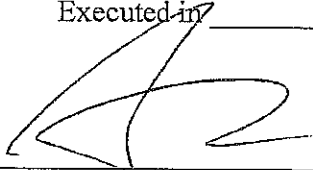
12. Raiden does not currently owe any liquid and payable debt to Mr. de Man.

13. Mr. de Man caused Raiden damages in connection with and after his ending of his relationships with it, as is described in the pleadings in this case.

14. Finally, defendants' records do not contain documents evidencing the origin of Mr. de Man's claimed right to the money sought; the source of Mr. de Man's claimed partnership status in Raiden; and how Mr. de Man described the amounts allegedly owed to the taxing authorities and to the Immigration Service. Accordingly, discovery is needed to obtain this

information. In addition, an assessment of the damages caused to Raiden is needed as such damages would be set off against Mr. de Man's Capital Account as described in the Opposition.

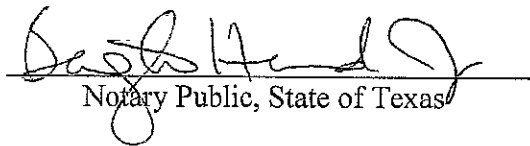
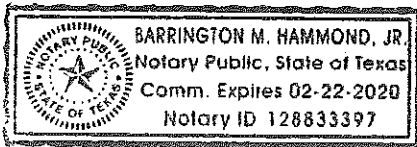
Executed in _____, Texas, on the ____ day of _____, 2018.



Adam Sinn

State of Texas
County of Harris

SWORN to and SUBSCRIBED before me, the undersigned authority, on the 1st day of August, 2018, by Adam Sinn.



Notary Public, State of Texas

[Notary's seal must be included.]

EXHIBIT 1 OF SWORN STATEMENT OF ADAM SINN

RAIDEN COMMODITIES, LP

A US Virgin Islands Limited Partnership

SECOND AMENDED & RESTATED PARTNERSHIP AGREEMENT

Effective Date: July 30, 2013

DISCLAIMER:

THE UNDERLYING SECURITIES CONTEMPLATED BY THIS AGREEMENT AND THE ANCILLARY AGREEMENTS HAVE NOT BEEN REGISTERED UNDER U.S. VIRGIN ISLANDS OR PUERTO RICO SECURITIES LAWS, THE LAWS OF ANY OTHER STATE OR WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION IN RELIANCE UPON AN EXEMPTION FROM SUCH REGISTRATION SET FORTH IN THE SECURITIES ACT OF 1933 ("SECURITIES ACT") AND THE CORRESPONDING SECURITIES LAWS IN ANY APPLICABLE STATE. THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT PURPOSES ONLY AND MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD OR TRANSFERRED EXCEPT IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS AGREEMENT AND IN A TRANSACTION WHICH IS EITHER EXEMPT FROM REGISTRATION UNDER SUCH ACTS OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACTS. CERTAIN RESTRICTIONS ON TRANSFERS OF INTEREST ARE SET FORTH IN THIS PARTNERSHIP AGREEMENT AND THE ANCILLARY AGREEMENTS.

THE PARTNERS EACH ACKNOWLEDGE THAT THIS AGREEMENT HAS BEEN PREPARED BY FERGUSON BRASWELL & FRASER, PC, KB CARLTON, PLLC, AND IN COOPERATION WITH OTHER ATTORNEYS OR AFFILIATES (COLLECTIVELY, ALL OF THE ABOVE LIST BEING THE "FIRM"), SUCH BEING LEGAL COUNSEL FOR THE PARTNERSHIP, AND THAT, IN CERTAIN INSTANCES, CIRCUMSTANCES MIGHT EXIST OR MAY LATER OCCUR WHICH COULD RESULT IN ACTUAL OR PERCEIVED CONFLICTS OF INTEREST BETWEEN OR AMONG ONE OR MORE OF THE PARTNERS, GENERAL PARTNERS, OFFICERS AND/OR THE PARTNERSHIP. ACCORDINGLY, EACH AND EVERY PERSON INVOLVED WITH THE PARTNERSHIP HAS BEEN ENCOURAGED TO SEEK THE COUNSEL OF HIS, HER OR ITS OWN ATTORNEYS OR OTHER ADVISORS. IN ADDITION TO THE FOREGOING ACKNOWLEDGEMENTS, EACH PARTNER ACKNOWLEDGES THAT HE/SHE/IT HAS BEEN ADVISED THAT FIRM CURRENTLY REPRESENTS, AND WILL CONTINUE TO REPRESENT, OTHER ENTITIES WHICH ARE OWNED, IN WHOLE OR IN PART, BY SOME OR ALL OF THE PARTNERS, GENERAL PARTNERS OR OFFICERS OF THE PARTNERSHIP OR THEIR AFFILIATES. EACH PARTNER CONSENTS TO THE PREPARATION OF THIS AGREEMENT BY THE FIRM, AND JOINTLY WAIVES (I) TO THE EXTENT SUCH RIGHT HAS NOT BEEN EXERCISED, THE RIGHT TO RETAIN SEPARATE LEGAL COUNSEL IN CONNECTION WITH THE NEGOTIATION, PREPARATION, REVIEW AND EXECUTION OF THIS AGREEMENT, AND (II) THE RIGHT TO LATER ASSERT ANY SUCH CONFLICT OF INTEREST AGAINST THE PARTNERSHIP, ITS GENERAL PARTNERS, PARTNERS REPRESENTED BY THE FIRM, OR THE FIRM ITSELF IN THE PROSECUTION OR DEFENSE OF ANY ACTION.

SECOND AMENDED & RESTATED PARTNERSHIP AGREEMENT

OF

RAIDEN COMMODITIES, LP

This Second Amended & Restated Partnership Agreement (the "Agreement") is adopted by the Partners of **RAIDEN COMMODITIES, LP**, (the "Partnership"), as of the Effective Date and shall, regardless of when it is actually executed be construed to be effective as of the Effective Date.

ARTICLE I ORGANIZATION

1.1 Definitions. Definitions of Terms may be defined in this Section or elsewhere in the Agreement. As used in this Agreement, the following terms have the following meanings:

"Act" means the US Virgin Islands Code and any successor statute, as amended from time to time.

"Adjusted Capital Account" means, with respect to a Partner, that Partner's Capital Account balance, modified as follows:

A. increased by the amount, if any, of such Partner's share of the Minimum Gain of the Partnership as determined under Treasury Regulation Section 1.704-2(g)(1);

B. increased by the amount, if any, of such Partner's share of the Minimum Gain attributable to Partner Nonrecourse Debt of the Partnership pursuant to Treasury Regulation Section 1.704-2(i)(5);

C. increased by the amount, if any, that such Partner is treated as being obligated to contribute subsequently to the capital of the Partnership as determined under Treasury Regulation Section 1.704-1(b)(2)(ii)(c);

D. decreased by the amount, if any, of cash that is reasonably expected to be distributed to such Partner, but only to the extent that the amount thereof exceeds any offsetting increase in such Partner's Capital Account that is reasonably expected to occur during (or prior to) the tax year during which such distributions are reasonably expected to be made as determined under Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(6); and

E. decreased by the amount, if any, of loss and deduction that is reasonably expected to be allocated to such Partner pursuant to Code Section 704(e)(2) or 706(d), Treasury Regulation Section 1.751-1(b)(2)(ii) or Treasury Regulation Section 1.704-1(b)(2)(iv)(k).

This definition of Adjusted Capital Account is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and 1.704-2, and will be interpreted consistently with those provisions.

"Adjusted Capital Account Deficit" means, with respect to a Partner, the deficit balance, if any, in that Partner's Adjusted Capital Account.

"Affiliate" shall mean, when used with respect to a specified Person, any Person that directly or indirectly Controls, is Controlled by or is under common Control with such specified Person. It shall further include any Affiliate of a close family member including spouses, children, parents, and siblings.

"Agreement" has the meaning given that term in the introductory paragraph.

"Ancillary Agreements" shall mean include this Agreement but also shall include any other documents, agreements, Partnership Records, instruments, or other writings from time to time executed by any Person which clarify or are in connection with this Agreement and the transactions or relationships contemplated herein.

"Appraisal" means, unless the context indicates otherwise, a written valuation report by an Appraiser duly qualified to make such a report that describes and values the fair market value of an ownership interest in the Partnership.

"Articles" means the Certificate of Formation filed with the Office of the Lt Governor of the US Virgin Islands by which the Partnership was organized as a US Virgin Islands Limited Partnership under and pursuant to the Act, as amended from time to time.

"Assignee" means a Person who has acquired all or a portion of an interest in a Partnership Interest by assignment as of the date the assignment of the Partnership Interest has become "effective." As used in this Agreement, the assignment of a Partnership Interest becomes "effective" as of the date on which all of the requirements of an assignment expressed in this Agreement shall have been met. An Assignee has only the rights granted under this Agreement or, if not defined, then under the Act. An Assignee does not have the right to become a Partner except as provided in this Agreement or, if not defined, then in the Act. An Assignee is an "Authorized Assignee" only if the assignment arose under Section 3.3.4 or 3.3.6 of this Agreement.

"Authorized Assignee" means the owner of a Partnership Interest upon Disposition to such Person as a Permitted Transferee or upon the consent of all General Partners.

“Bankrupt Partner” means (except to the extent a Majority in Interest of the Class A Partners consents otherwise) any Partner:

A. That:

- (1) Makes a general assignment for the benefit of creditors;
- (2) Files a voluntary bankruptcy petition;
- (3) Becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceeding;
- (4) Files a petition or answer seeking for the Partner a reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law;
- (5) Files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Partner in a Proceeding of the type described in subclauses (1) through (4) of this clause (a); or
- (6) Seeks, consent to, or acquiesces in the appointment of a trustee, receiver, or liquidator of the Partner or of all or any substantial part of the Partner's properties; or

B. Against which, a Proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law has been commenced and one hundred twenty (120) days have expired without dismissal thereof or with respect to which, without the Partner's consent or acquiescence, a trustee, receiver, or liquidator of the Partner or of all or any substantial part of the Partner's properties has been appointed and ninety (90) days have expired without the appointment having been vacated or stayed, or ninety (90) days have expired after the date of expiration of a stay, if the appointment has not previously been vacated.

“Built-In Gain” with respect to any Partnership Property means (1) as of the time of contribution, the excess of the Gross Asset Value of any Contributed Property over its adjusted basis for federal income tax purposes and (2) in the case of any adjustment to the Carrying Value of any Partnership Property pursuant to this Agreement, the Unrealized Gain.

“Built-In Loss” with respect to any Partnership Property means (1) as of the time of contribution, the excess of the adjusted basis for federal income tax purposes of any

Contributed Property over its Gross Asset Value and (2) in the case of any adjustment to the Carrying Value of any Partnership Property pursuant to this Agreement, the Unrealized Loss.

"Business Day" means any day other than a Saturday, a Sunday, or a holiday on which national banking associations in San Juan, Puerto Rico or US Virgin Islands are closed. "Calendar day," "day," "days" or any other like term not preceded by the phrase "Business" means that number of sequential days without regard to weekends or holidays in counting such days provided, however (and unless otherwise explicitly specified herein), that should a specific deadline fall on a day that is not a Business Day, then the deadline shall automatically be extended to the next succeeding Business Day. Any deadline regarding Business Day or calendar day shall be deemed met or unmet as of 6:00 PM in San Juan, Puerto Rico on the day of the deadline (by way of example, if an item requires that it must be deposited in the mail, faxed or hand delivered then such an item required to be done would be late at 6:30 PM in San Juan Puerto Rico).

"Capital Account" means the account to be maintained by the Partnership for each Partner in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv) and, to the extent not inconsistent therewith, the following provisions:

A. a Partner's Capital Account shall be credited with the cash or net Agreed Value of the Partner's Capital Contributions, the Partner's distributive share of Profit, and any item of income or gain specially allocated to the Partner pursuant to the provisions hereof; and

B. a Partner's Capital Account shall be debited with the amount of cash and the Net Agreed Value of any Partnership property distributed to the Partner, the Partner's distributive share of Loss and any item of expenses or losses specially allocated to the Partner pursuant to the provisions hereof.

If any Interest is transferred pursuant to the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent the Capital Account is attributable to the transferred Interest; provided, however, that if the transfer causes a termination of the Partnership under Code Section 708(b)(1)(B), the Capital Accounts of the Partners shall be adjusted in conformance with Treasury Regulation Section 1.704-1(b)(2)(iv)(I). A Partner that has more than one Interest shall have a single Capital Account that reflects all of its Interests, regardless of the Class of Interest owned by that Partner and regardless of the time or manner in which it was acquired.

"Capital Contribution" means with respect to any Partner, the money and other assets contributed to the Partnership by the Partner. Any reference in this Agreement to the Capital Contribution of a Partner shall include the Capital Contribution of his predecessors in interest. The Partnership shall maintain records to reflect the initial Book Value and the Net Agreed Value of all non-cash assets contributed. In the event that the value of any Capital Contribution needs to be ascertained or clarified before or after the date of its

contribution, the General Partner, in their sole discretion, may make such a determination or define the process for making such a determination.

"Carrying Value" means (1) with respect to any Contributed Property, the Gross Asset Value of the property reduced as of the time of determination by all Depreciation and an appropriate amount to reflect any sales, retirements, or other dispositions of assets included in the property and, (2) with regard to other Property, the adjusted basis of the property for federal income tax purposes as of the time of determination; provided, however, that the Carrying Values shall be further adjusted as provided in this Agreement and, at the time of adjustment, the property shall thereafter be deemed to be a Contributed Property contributed as of the date of adjustment.

"Code" means the Internal Revenue Code of 1986 and any successor statute, as amended from time to time.

"Commitment" means, subject in each case to adjustments on account of Dispositions of Partnership Interests permitted by this Agreement, (a) in the case of a Partner executing this Agreement as of the date of this Agreement or a Person acquiring that Partnership Interest, the amount specified for that Partner as its Commitment, and (b) in the case of a Partnership Interest issued pursuant to this Agreement, the Commitment established pursuant thereto.

"Control" As used throughout this Agreement, means possession, directly or indirectly (through one or more intermediaries), of the power to direct or cause the direction of management and policies of a Person through an ownership of voting securities (or other debenture interests), contract, guardianship, voting trust or otherwise.

"Default Interest Rate" means a rate per annum equal to the lesser of:

- A. ten percent (10.0%) plus a varying rate per annum that is equal to the Wall Street Journal prime rate (which is also the base rate on corporate loans at large United States money center commercial banks) as quoted in the money rates section of the Wall Street Journal from time to time as its prime commercial or similar reference interest rate, with adjustments in that varying rate to be made on the same date as any change in that rate, or
- B. The maximum rate permitted by applicable law.

"Delinquent Partner" means a Partner who does not contribute by the time required all or any portion of a Capital Contribution that Partner is required to make as provided in this Agreement.

“Designated Key Person” or **“Designate Key Person”** shall have the meaning assigned to it in Section 3.18. The purpose of a Designated Key Person is to tie particular Interests to a particular individual who is material to the Partnership even if they own their Partnership Interest indirectly. As such, with regards to violations hereof, a Designated Key Person shall be treated as if they were a Partner for purposes of this Agreement and the Records. If a Designated Key Person ever violated any provision of this Agreement or any other requirement in the Records (even if the particular portion thereof refers only to a Partner and not specifically to a Designated Key Person) then the Partnership Interest attributable to them, directly or indirectly, shall be treated as having violated this Agreement. No failure to mention or specify both Partners and Designated Key Persons herein shall be interpreted to exclude Designated Key Persons from being bound in the same manner and to the same degree as the Partner to whom they are associated.

“Dispose,” “Disposing,” “Disposition,” or “Disposed of” means a sale, assignment, gift, donation, transfer, exchange, mortgage, pledge, grant of a security interest, or any other disposition or encumbrance (including, without limitation: by court order or other operation of law, by the death of any Partner, by judicial process, by foreclosure, by levy or by attachment, and whether voluntary or involuntary), or any intended acts thereof (which may or may not be effective) which would have the effect of transferring any right, portion of a right, Interest or potential Interest in the Partnership.

“Distributable Cash” means, at the time of determination for any period (on the cash receipts and disbursements method of accounting), all Partnership cash derived from the conduct of the Partnership's business, including distributions from entities owned by the Partnership, cash from operations or investments, and cash from the sale or other disposition of Partnership Property, other than (1) Capital Contributions with interest earned pending its utilization, (2) financing or other loan proceeds, (3) reserves for working capital, and (4) other amounts that the Class A Partners reasonably determine should be retained by the Partnership.

“Effective Date” shall mean the effective date listed on the cover page of this Agreement, regardless of when it may actually be executed by the Partners.

“General Interest Rate” means a rate per annum equal to the lesser of:

A. The Wall Street Journal prime rate (which is also the base rate on corporate loans at large United States money center commercial banks) as quoted in the money rates section of the Wall Street Journal from time to time as its prime commercial or similar reference interest rate, with adjustments in that varying rate to be made on the same date as any change in that rate, plus an additional four percent (4%); or

B. The lesser of eight percent (8%) per annum or the maximum rate permitted by application law.

“General Partner(s)” means any Person or Persons executing this Agreement as of the date of this Agreement as a general partner or hereafter admitted to the Partnership as a general partner as provided in this Agreement, but does not include any Person who has ceased to be a general partner in the Partnership, and does not include an Assignee of a General Partnership Interest unless the Assignee has been admitted as a General Partner. There may be multiple General Partners. Further, there may be multiple General Partners owning respectively various classes of General Partnership Interests and such ownership classification shall determine the rights, duties and obligations of those General Partners owning such a class of General Partnership Interest, including their duties as it relates to any Pool of Partnership Property. Notwithstanding anything contained herein to the contrary, only Class A Partners, whether General Partners or Limited Partners, shall be entitled to vote. Any other class of Partner, whether General Partner or Limited Partner shall have their rights restricted as detailed in this Agreement. Specifically, but without limited the generality of the foregoing, such restriction applies to QA Classes of General Partnership Interest or Limited Partner Interests. The current and sole General Partner is **RAIDEN COMMODITIES I, LLC** a Puerto Rico limited liability company.

“General Partnership Interest” means the Partnership Interest owned in the capacity of a General Partner. There may be multiple classes of General Partnership Interests and such classes will determine the rights, duties and obligations of the General Partner owning such a class of General Partnership Interest. The initial General Partnership Interest of each General Partner is set forth in Exhibit A, as the same may be amended from time to time.

“Gross Asset Value” means, (1) with regard to property contributed to the Partnership, the fair market value of the property as of the date of the contribution and (2) as to any property the Carrying Value of which is adjusted pursuant to this Agreement, the fair market value of the property as of the date of the adjustment, as the fair market value is determined by the General Partner using any reasonable method.

“Lending Partner” means those Partners, whether one or more, who advance the portion of the Delinquent Partner's Capital Contribution that is in default.

“Limited Partner(s)” means any Person or Persons executing this Agreement as of the date of this Agreement as a limited partner or hereafter admitted to the Partnership as a limited partner as provided in this Agreement, but does not include any Person who has ceased to be a limited partner in the Partnership, and does not include an Assignee of a Limited Partnership Interest unless the Assignee has been admitted as a Limited Partner. There may be multiple Limited Partners. Further, there may be multiple Limited Partners owning respectively various classes of Limited Partnership Interests and such ownership classification shall determine the rights, duties and obligations of the Limited Partner owning such a class of Limited Partnership Interest including their duties or rights as it relates to any Pool of Partnership Property. Notwithstanding anything contained herein to the contrary,

only Class A Partners, whether General Partners or Limited Partners, shall be entitled to vote. Any other class of Partner, whether General Partner or Limited Partner shall have their rights restricted as detailed in this Agreement. Specifically, but without limited the generality of the foregoing, such restriction applies to QA Classes of General Partnership Interest or Limited Partner Interests.

“Limited Partnership Interest” means the Partnership Interest owned in the capacity of a Limited Partner. There may be multiple classes of Limited Partnership Interests and such classes will determine the rights, duties and obligations of the Limited Partner owning such a class of Limited Partnership Interest. The initial Limited Partnership Interest of each Limited Partner is set forth in Exhibit A, as the same may be amended from time to time.

“Liquidator” means the Partner or Partners or a Person or committee selected by a Majority in Interest of Partners who will commence to wind up the affairs of the Partnership and to liquidate and sell its properties when there has been a dissolution of the Partnership. The term shall also refer to any successor or substitute Liquidator.

“Majority in Interest” means those Partners whose Partnership Interests aggregate more than fifty percent (50%) of the Partnership Interests of all Partners in question, including votes among any particular Class of Partners. If at any point an action is required to be approved by multiple Classes of Partners, then the aggregation for such Classes shall be allocated proportionately according to the Capital Accounts of all Partners in each of the Classes added together. Anywhere that a Class or Partner type is not specified or clearly implied by this Agreement, then it shall mean only Class A Partners.

“Operating General Partner” or **“Administrator”** shall have the same meaning as **“President”** and means any Person elected to be such, as defined herein, but does not include any Person who has ceased to be such for any reason. The General Partners by Ninety Percent in Interest of the Class A General Partners may designate one of the General Partners as an Administrator (**“Administrator”**). A General Partner may further be an Administrator as to a specific Class of Partnership Interests and/or Pool of Partnership Property. A designated Administrator shall serve until the designation is revoked or the Administrator ceases to serve for any other reason. If a Administrator is designated, the Administrator is authorized and directed to manage and control the Property and the business of the Partnership (or the Pool or Class thereof, except as may be limited by the Class A General Partner). If a Administrator is designated, any reference to **“General Partner”** in this Agreement shall also include **“Administrator”** if applicable but only as to those classes, Pools, Property, actions or authority contemplated or delegated. The initial Administrator shall additionally include any of the following individuals: **ADAM C. SINN**.

“Partner” means any Person executing this Agreement as of the date of this Agreement as a Partner or hereafter admitted to the Partnership as a Partner as provided in this Agreement, but does not include any Person who has ceased to be a Partner in the Partnership. **“Partner”** means generically any General Partner or Limited Partner of the

Partnership or, in the case of a specifically contemplated partner, the partner to whom reference is made, unless otherwise defined or stated otherwise herein.

“Partnership” means **RAIDEN COMMODITIES, LP**, a US Virgin Islands Limited Partnership.

“Partnership Interest” or “Interest” means the Partnership interest of a Partner (whether in their capacity as a General Partner or Limited Partner) or Partners in the Partnership and all rights associated therewith or contained thereunder as specified in this Agreement or the Act, including, without limitation, rights to distributions (liquidating or otherwise), allocations, information, and to be consulted as to whether they consent or approve with regard to any Partnership business. There may be multiple Classes of Partnership Interests and such Classes will determine the rights, duties and obligations of the Partner owning such a Class of Partnership Interest. The initial Partnership Interest of each Partner is set forth in Exhibit A, as the same may be amended from time to time. Notwithstanding anything to the contrary contained herein, only Class A Partnership Interests, whether General Partnership Interests or Limited Partnership Interests, has voting rights under this Agreement herein.

With respect to any Partner, their **“Interest”** or **“Percentage Interest”** means a fraction (expressed as a percentage), the numerator of which is that Partner’s number of Partnership units in a particular Class (whether as General Partner or Limited Partner) of Partnership ownership and the denominator of which is the total number of then outstanding Partnership units as to that specific Class of Partnership ownership. A unit may be taken to mean one (1) percent of such interest or any reasonable fraction thereof.

“Permitted Transferee” means a trust, including a charitable remainder trust, corporation, limited partnership, company or other entity Controlled by such Partner, or another Person Controlling, Controlled by, or under common Control with such Partner.

“Person” is defined broadly to include all possible human or legal “persons” and includes an individual, partnership, limited partnership, limited liability company, foreign entity of any type, trust, estate, corporation, custodian, trustee, executor, administrator, nominee or entity in a representative capacity (or any other as defined in the Act). **“Party”** shall mean, generically, any Person who is a party to this agreement (or to whom reference is made) and **“Parties”** shall mean each and every Party taken collectively.

“President” is defined in Section 6.2.3.1 hereof.

“Proceeding” means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitative or investigative.

“Profits” and “Losses” means for each fiscal year or other period, an amount equal to the Partnership's taxable income or loss for such year or period, determined in accordance with Code Section 703(a) (for this purpose all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1), and any guaranteed payments paid to the Partners, shall be included in taxable income or loss), with the following adjustments:

A. any income of the Partnership that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to this definition shall be added to such taxable income or loss;

B. any expenditures of the Partnership described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Profits or Losses pursuant to this definition shall be subtracted from such taxable income or loss;

C. gain or loss resulting from any disposition of Property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Carrying Value or Section 704(e) Carrying Value of the property disposed of, as the case may be, notwithstanding that the adjusted tax basis of such property differs from its Carrying Value or Section 704(e) Carrying Value;

D. in lieu of depreciation, amortization and other costs recovery deductions taken into account in computing taxable income or loss, there will be taken into account Depreciation for the taxable year or other period;

E. if the Carrying Value or Section 704(e) Carrying Value, as the case may be, of any Partnership property is adjusted under Section 4.4.2, the adjustment will be taken into account as gain or loss from disposition of the asset for purposes of computing Profits or Losses; and,

F. notwithstanding any other provision of this definition, any items which are specially allocated pursuant to subsection 4.6 of this Agreement shall not be taken into account in computing Profits or Losses.

“Property” means all real and personal property which has been contributed to or acquired by the Partnership and all increases and decreases applicable to the Property.

“Treasury Regulations” or “Regulations” means the Treasury Regulations promulgated under the Code, as amended.

“Unanimous Consent” means the consent of all Persons eligible to vote on an issue, whether Limited Partners or General Partners and including votes among Classes of Partners or groups of Partners.

“Unauthorized Assignee” is defined in Section 3.3.8 hereof.

“Unrealized Gain” attributable to Partnership property means the excess of the Gross Asset Value of the property over the carrying Value or the Section 704(e) Carrying Value, as the case may be, of the property as of the date of determination.

“Unrealized Loss” attributable to Partnership property means the excess of the Carrying Value or the Section 704(e) Carrying Value, as the case may be, of the property over its Gross Asset Value as of the date of determination.

Other terms defined herein have the meanings so given them.

1.2 Name. The name of the Partnership is **RAIDEN COMMODITIES, LP** and all Partnership business must be conducted in that name or such other names that comply with applicable law as the General Partners may select from time to time.

1.3 Formation. The Partnership has been organized as a US Virgin Islands Limited Partnership by the filing of the Articles and the issuance of a certificate of filing for the Partnership by the Lt Governor of US Virgin Islands.

1.4 Term. The Partnership commenced on the date the Lt Governor of US Virgin Islands issued a certificate of filing for the Partnership and shall continue in existence for the period fixed in the Articles for the duration of the Partnership, or such earlier time as this Agreement may specify.

1.5 Mergers and Exchanges. The Partnership may be a party to (a) a merger, or (b) an exchange or acquisition of the type described in the Act subject to the requirements of this Agreement.

1.6 No State-Law Partnership. The Partners intend that the Partnership be classified as a Limited Partnership and not be a general partnership or joint venture, for any purposes other than federal and state tax purposes, if applicable, and this Agreement may not be construed to suggest otherwise.

1.7 General Business Matters.

1.7.1 Books and Records. The books and records of the Partnership shall be kept at the principal office of the Partnership or at such other places as the General Partners shall from time to time determine. The terms “Corporate Records,” “Partnership Records” or “Records” are used interchangeably in this Agreement and in all the Ancillary Documents and shall mean: 1) the Standard Documents, as defined herein, 2) copies of all resolutions

and/or consents of the Partnership, its Partners, Officers, Administrators or General Partners contained in the Records, and 3) any other documents or records determined from time-to-time by resolution of the General Partners (subject to veto right or limitations set by the Partners) to be included in the Corporate Records, provided however, that the determination of inclusion or exclusion regarding certain documents or records need not be the same for all Persons.

1.7.2 Right of Inspection / Waiver of Full Access to Information. Because the ability of the Partnership to achieve its Business Purpose is highly dependent on secrecy and the confidentiality of systems, strategies, and information, the right to access information, including but not limited to the Records, is restricted to significantly. Each Partner or General Partner is entitled to information and the Records only under the circumstances and subject to the conditions stated Act, as may be further clarified or restricted by this Agreement. Specifically, the Partnership may determine, due to contractual obligations, business concerns, or other considerations, that certain information or Records regarding the business, affairs, Property, and financial condition of the Partnership shall be kept confidential and not provided to some or all other Partners, General Partners, Administrators or Officers and that it is not necessary or reasonable for those Persons to examine or copy certain information or Records. Each Partner and General Partner agrees that the judgment of the Partnership shall be final and conclusive and hereby fully releases, both the Partnership and all Persons involved in making such determinations, both individually and in their capacity as a Partner, General Partner, Administrator or Officer, from their determinations regarding such private and confidential information. The limitation on access to information contained in this paragraph shall not apply to Partners **ADAM C. SINN** or his Affiliates for so long as they remain Class A Partners or a Designated Key Person.

Generally however and provided that such a determination to withhold has not been made by the Partnership (and further provided that the Partnership shall always reserve the right, at any time, to later restrict access to such information except as to the excluded Partners above), any currently admitted Partner or General Partner of record, except as limited otherwise herein, shall have the right to examine, at a reasonable time or times as determined by the Partnership, the books, Records, minutes and records of the Partnership. Such inspection shall be, at a minimum, only at an appointed time period and place as determined by the Partnership after a reasonable time for preparation by the Partnership, following a written request for such access from the requesting Partner or General Partner, and after any and all reasonable conditions which may be required by the Partnership at that time have been met, including requiring confidentiality and non-competition agreements from such Person(s) as the Partnership deems advisable (including from Affiliates or other Persons reasonably related to the requesting Person).

Any production of Records, books or other information: a) shall be at the cost of the Person(s) requiring such production (including reasonable charges from the Partnership for producing such which the Partnership may require to be paid in advance), b) may not be done in a way that has the effect of harassing the Partnership or materially hindering or

endangering it from achieving its Business Purpose, and c) shall be limited to: 1) the Standard Documents, as defined herein, or 2) the non-waivable documents and information required by the Code and/or the Act, if it is greater than the Standard Documents. For the purposes of the Partnership, "Standard Documents" shall mean only the following: 1) basic historical end of year profit & loss statements for the three years prior to the request for documents but only as to those portions of the Partnership for which such Person had a Partnership Interest in or management oversight over, such as a Pool of Property; 2) basic historical end of year balance sheets for the three years prior to the request for documents but only as to those portions of the Partnership for which such Person had a Partnership Interest in or management oversight over, such as a Pool of Property; 3) a W-9 from the Partnership together with any federal or state tax documents pertaining to the Person requesting information directly; and 4) the most current and Partnership Agreement of the Partnership, although such may exclude a roster of Partners if the Partnership deems such exclusion advisable.

The forgoing notwithstanding, any non-waivable or non-amendable rights under the Act of an Assignee, Partner, or General Partner which are attempted to be modified herein, if any, (including rights to inspect the books and Records of the Partnership or to receive information if such is determined to non-waivable and non-amendable) shall be granted to that Person but shall be otherwise limited and restricted to the maximum extent permitted by law in the US Virgin Islands. If it is deemed that a Person has the right to inspect the books and Records of the Partnership (or any other right to require information, accounting of transactions or meetings with the Partnership or its Partners) then such shall occur but only in the manner and according to the procedure as defined in this Agreement.

Any authorized inspection may be made by any agent or attorney of the Person requiring the inspection, provided that the agent or attorney is bound by the same confidentiality obligations of the Person for whom the agent or attorneys is inspecting. The Partnership may impose any reasonable conditions precedent to such inspection by an agent or attorney, including requiring confidentiality agreements and/or non-compete agreements from any and all Persons involved in such inspection. Any production of Records, books or other information may not be done in a way that has the effect of harassing the Partnership or materially hindering or endangering it from achieving its Business Purpose.

1.7.3 Financial Records. All financial records shall be maintained and reported based the accounting principles adopted and defined herein or otherwise adopted by the General Partners. Without limiting the generality of the foregoing, the Partnership shall initially and generally use GAAP, as defined herein.

1.7.4 Principal Office(s) and Headquarters. The office or appointed Person of the Partnership in the US Virgin Islands shall be located at such place as the General Partners may determine from time to time. The Partnership shall conduct business at such other or additional locations, offices, outposts, appearances or presences, whether within or outside of the

US Virgin Islands or Puerto Rico, as the General Partners may designate from time to time in accordance with the Act and the laws in place at that location and its other locations. The initial headquarters of the Partnership shall be in San Juan, Puerto Rico.

Prior to the qualification of the Partnership to conduct business in any jurisdiction other than the US Virgin Islands, the General Partners shall cause the Partnership to comply, to the extent procedures are available and those matters are reasonably within the control of the General Partners, with all requirements necessary to qualify the Partnership as a foreign entity in that jurisdiction. At the request of the General Partners each Partner shall execute, acknowledge, swear to, and deliver all certificates and other instruments conforming with the terms of this Agreement that are necessary or appropriate to qualify, continue, and terminate the Partnership as a foreign entity in all jurisdictions in which the Partnership may conduct business.

1.7.5 Registered Office. The address of the initial registered office of the Partnership and the initial registered agent at such address shall be as set forth in the Articles. The registered office and the registered agent may be changed from time to time by action of the Partners and by filing the prescribed form with the US Virgin Islands Lt Governor.

1.7.6 Change of Address & New Offices. The Partnership may designate or change any Address or office at the election of the General Partner.

1.8 Simple and Not Series. The Partnership is created as a simple Limited Partnership and not as a series Limited Partnership, if one is possible. No Series ("Series") are currently authorized under the Articles or this Agreement. The Partnership reserves the right to amend the structure, in the manner prescribed by the Act (if ever allowed thereby), and add series (and to segregate Property, liabilities, Profits and Losses into such series) at any time in the future at the election of the Partners. In such a case, the allocation of Partnership Interests to each of the Series need not be equal or proportionate as to each Series or Partner's Partnership Interests.

1.9 Business Purpose and Allocation of Efforts. The Partnership is formed to transact any and all lawful businesses and engage in any lawful act and/or activities for which limited liability companies may be organized under the Act, and further to engage in any other business or activity that may be incidental, proper, advisable or convenient to accomplish the foregoing purpose, including, without limitation, obtaining financing therefor, and which is not forbidden by the law of the jurisdiction in which the Partnership engages in that business. The Business Purpose ("Business Purpose") of the Partnership, for purposes of non-competition, corporate opportunities and other provisions contained in this Agreement or elsewhere among the Partners shall be defined as follows: **engaging in commodities, oil, gas, transmission rights, futures, options, swaps, and electricity trading and any other ancillary activities thereto, as may be further defined or clarified by the General Partners from time to time.**

Partners or their Designated Key Person are expected to devote full-time effort to the Partnership or the other Primary Operating Companies, as determined, agreed and allocated by the general partners, managers or officers thereof unless such requirement is otherwise waived by the Partnership (including waiver before or after the breach of this provision). Failure of such Partner or their Designated Key Person to comply with this provision for a period exceeding either: 1) thirty (30) consecutive calendar days or 2) thirty (30) Business Days in any consecutive one hundred eighty (180) day period shall be deemed to have violated this provision and may be treated by the Partnership as if they made an Unauthorized Disposition of their Partnership Interests. If the material reason for their failure to devote full-time effort is due to incapacity of such Partner or their Designated Key Person, as determined by the General Partners, then such Partner shall be deemed to have left with Good Reason. Otherwise, they shall be deemed to have left without Good Reason.

1.10 Self-Dealing, Corporate Opportunity and Non-Competition. Provided the terms of the transaction are reasonably no less favorable than those the Partnership could obtain from unrelated third parties, the Partners, Designated Key Person, Administrators, General Partners, and/or Officers shall have, including by or through their Affiliates, the authority to enter into any transaction with or in cooperation with the Partnership despite the fact that another party to the transaction may be (1) a trust of which a Partner is a trustee or beneficiary; (2) an estate of which a Partner is a personal representative, owner, heir or beneficiary; (3) a business Controlled by an Affiliate, one or more Partners, or a business of which any Partner is also an owner, director, officer or employee; (4) any Affiliate, employee, stockholder, associate, manager, partner, or business associate of the Partnership; (5) any Partner, acting individually; or (6) any relative of a Partner, Designated Key Person or Administrator. No contract or transaction contemplated in this paragraph shall be void or voidable solely for that reason, if:

A. The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the General Partners or the committee contemplating such, and the General Partners or committee in good faith authorizes the contract or transaction by their affirmative vote; or

B. The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Partners entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the Partners; or

C. The contract or transaction is fair and commercially reasonable as to this Partnership as of the time it is authorized, approved, or ratified by the General Partners, a committee thereof, or the Partnership.

Common or interested Partners or General Partners may be counted in determining the presence of a quorum at a meeting of the Partners or General Partners or of a committee which authorizes the contract or transaction. This provision is meant to be illustrative and not a requirement; it shall not be construed to invalidate any contract or transaction which would be valid in the absence of this provision.

Unless otherwise stipulated and agreed herein or elsewhere in the Records, it is expressly understood that each Partner, General Partner, Administrator or Officer is entitled to invest his personal assets for his own account and is entitled to conduct his personal affairs and investments without regard to whether they constitute a Partnership "opportunity." No Partner or General Partner shall be obligated to present any "opportunity" to the Partnership prior to engaging in such opportunity themselves unless any of the following are true: a) the activity would be reasonably in line with the Business Purpose of the Partnership, b) that Person has agreed to non-competition restrictions and such opportunity would reasonably seem to violate those restrictions against them or c) the Partnership was the original intended recipient of the opportunity and the Person: 1) intentionally, negligently, or simply by their inaction undermined such opportunity for the Partnership in an effort to induce the other parties to enter into such opportunity with the Person (or one of their Affiliates) instead of the Partnership; or 2) intentionally, negligently, or simply by their inaction attempted to divert the opportunity from the Partnership. The Partners agree to immediately provide to the Partnership any and all information necessary to determine whether an opportunity should have been submitted to the Partnership. violation of this provision regarding opportunities may be rectified and cured by such Person if they, within thirty (30) days after receiving Notice of a proven violation from the Partnership, surrender and/or assign such opportunity to the Partnership on the same or reasonably the same terms offered to them.

Unless otherwise waived by the consent of ninety percent (90%) in Interest of the Class A Partners (including the Partnership Interest of the one who is seeking such waiver), all Partners and General Partners (together with their Affiliates and Designated Key Person) shall be subject to non-compete, non-solicitation and non-circumvention requirements during their time as a Partner or General Partner and for a period of time after they cease to be a Partner or General Partner. Unless otherwise agreed by the Partnership and such Person that the time period should be longer or shorter in duration, the time period that this provision shall be effective is during their term as a Partner or General Partner and following the termination of their Partnership, their term as General Partner or their employment with the Partnership, for any reason, for a period of one (1) year following the date that such ended.

No Partner or Designated Key Person shall, directly or indirectly, for themselves, or through, on behalf of or in conjunction with any Person or Affiliate: a) divert or circumvent (or attempt to do either of those) a current or prospective business transaction, relationship or customer of the Partnership to any competitor, including themselves or their Affiliate, by direct or indirect inducement or otherwise; b) divert, circumvent, induce, or encourage to terminate, abandon, quit or get fired (or make any attempt to do any of those) any Partner, General Partner, Administrator, Officer, employee, vendor, supplier, distributor, or other contractor of the Partnership; or c) do or perform, directly or indirectly, any other act which a reasonable Person would anticipate to be competitive, injurious or prejudicial to the goodwill associated with the Partnership, its Business Purpose and/or the Partnership Property.

If a General Partner shall breach this provision, as determined by the Partners in their sole discretion, then such General Partner shall immediately be removed from their position as a General Partner and have their interest converted to that of a Limited Partner. Further, any amounts owed

to that General Partner, for whatever reason (including expense reimbursements, bonuses, salary and the like), shall be immediately forfeited and no longer payable.

In the event any Partner or Designated Key Person shall breach any provision of this Section, the Partner and/or Designated Key Person may be terminated immediately from any and all positions with the Partnership without any further need for an opportunity to cure, and/or expelled as a Partner, have its Partnership Interests be converted to that of an Unauthorized Assignee, and repurchased as if such Partner was terminated for Cause.

This provision relating to non-competition, non-solicitation and non-circumvention is a material provision of this Agreement and is necessary to protect the Partnership and the Partnership Property. The Partnership may require that any General Partner, Administrator, Partner, Designated Key Person, or Officer, prior to becoming such or at any time that they serve in any such role, enter into any and all reasonable further documentation to evidence and/or clarify this provision. If any Person should refuse to sign such further documentation within fifteen (15) days after receiving a request to do so from the Partnership, then they shall thereafter be expelled from any and all of their positions with the Partnership and its Affiliates and shall be deemed in breach of this provision.

1.11 Allocation of Partnership Property. The Class A Partners may from time to time and at their discretion in the management of the overall Partnership Property, pool the Partnership's Property into different groups of Property ("Pools") in order to accomplish any of the following objectives: a) define or limit management responsibilities with regard to such Pool by various Partners, General Partners and/or Classes of Partners or General Partners, including Quantitative Analyst Partners (also known as "QA Partners," "QA Limited Partners" or "QA General Partners," whatever their status may be), b) allow availability and use of such Pool by various Partners, General Partners and/or Classes of Partners or General Partners, including QA Partners, while limiting others' availability, information about and use thereof. Such Property in a particular Pool may, but need not be, assets contributed by one of the Partners managing them, provided however, that at least some of the contribution from a QA Partner shall be placed in at least one Pool over which they have management responsibility, Profits and Loss interests and/or Agreed Partnership Splits (as defined herein) therein.

The General Partner may assign the varying Pools of Property to specific Classes of Partners or General Partners, including QA Partners or QA General Partners, for management thereof. Further, regardless of who actually contributed the Property of a particular Pool, the Class A Partner may, upon agreement with any other Partners from a particular Class, agree to certain divisions of profits and losses among the Partners in that Class and the Class A Partners. If the Class A Partner later changes or lowers the Property contained in a Pool (or eliminates or restructures certain Pools), it shall have no effect on the allocation of profits and losses previously attributable to the Partners who have been delegated authority over, Profits and Loss interests in and/or Agreed Partnership Splits in the Pool prior to such change.

By way of example, the Class A Partners may define a "Class B Quantitative Analyst Pool" (also known as "Class B QA Pool") and allocate \$10,000,000 in Property to such Pool. The Class A

Partners may further agree with the Class B Partners that they will divide the profits and losses generated off investing such Class B QA Pool among the Class A Partners and the Class B Partners, in a certain fashion or proportion. In this case perhaps it could be thirty percent (30%) to the Class B Partners and seventy percent (70%) to the Class A Partners, with such profits being further divided proportionately among each individual Classes various Partnership Interests after allocation to that individual Class.

1.12 Non-Disparagement. The Partners, General Partners, and Designated Key Person (including by or through their Affiliates) hereby forever and continually covenant that they will not disparage, slander or otherwise do anything which would have the reasonably anticipated effect of materially hurting or undermining the Partnership or its Business Purpose.

ARTICLE II MEETINGS

2.1 No Annual Meeting. Except as required by law, annual meetings (whether of Partners or General Partners shall not be required for the Partnership. If required, by law or hereunder, the annual meeting of the Partners shall be held the first Saturday in the month of November in each year at 10:00 a.m., for the purpose of electing General Partners, and for the transaction of such other business as may come before the meeting, and the annual meeting of General Partners shall immediately follow. If the day fixed for the annual meetings is a legal holiday, such meetings shall be held on the next succeeding Business Day. If the election of General Partners is not held on the day designated, or at any adjournment thereof, the Limited Partners shall cause the election to be held at a special meeting of the Limited Partners as soon thereafter as it may conveniently be held. If annual meetings are not required, the General Partners shall serve until incapacity or death or special election of successor.

2.2 Regular Meetings. The Partners or General Partners, including as to meetings among a class of Partners or General Partners, may by resolution of a Majority in Interest set the time and place for the holding of regular meetings of the Partnership and any and all Partners (or in the case of a Class of Partners, that Class may only call a meeting of that Class) and may provide that the adoption of such resolution shall constitute Notice of such regular meetings.

2.3 Special Meetings. Special meetings of the Partners or General Partners for any purpose or purposes, unless otherwise proscribed by statute, may be called by any Class A Partner or General Partner (provided that such is not a part of a scheme to harass or hinder the Partnership, its Partners or General Partners) upon Notice or may be held by unanimous consent without Notice.

2.4 Notice of Meeting. Notice stating the place, day and hour of any Partner or General Partner meeting and, in case of a special meeting, the purposes for which the meeting is called, shall be delivered not less than three (3) days before the date of the meeting, either personally or by mail, by or at the direction of any Partner or General Partners, to each Partner of record or General Partner entitled to vote at such meeting. When all the Partners or General Partners of the

Partnership are present at any meeting, or if those not present sign in writing a waiver of Notice of such meeting, or subsequently ratify all the proceedings thereof, the transactions of such meeting are as valid as if a meeting were formally called and Notice had been given.

2.5 Quorum. At any meeting of the Partners, a Majority in Interest represented in person or by proxy, shall constitute a quorum at a meeting of Partners. A majority of the General Partners shall be a quorum at a meeting of General Partners. If less than a quorum is represented at a meeting, a majority of those that are present may adjourn the meeting from time to time, without further Notice, until such time as a quorum shall be present or represented. Any business may be transacted which might have been transacted at the meeting as originally notified. The Partners or General Partners present at a duly organized meeting convened with a quorum may continue to transact business until adjournment, and the subsequent withdrawal from the meeting of any Partner or General Partner represented in person or by proxy, or the refusal of any Partner or General Partner represented in person or by proxy to vote, shall not affect the presence of a quorum at the meeting. If the Partners or General Partners shall call a meeting and proper Notice be given as required in this Agreement, but the necessary Partners or General Partners to constitute a quorum shall fail or refuse to attend on more than two (2) occasions (particularly if such is done for the purpose of hindering the Partnership or delaying a vote), then the calculation of a quorum shall be based on those Partners and General Partners who did not fail or refuse to attend the initial meeting called for such purposes.

2.6 Proxies. At all meetings of Partners, a Partner may vote by proxy executed in writing by the Partner or by his duly authorized attorney-in-fact. Such proxy shall be filed with the General Partners of the Partnership or presented to the Partners before or at the time of the meeting. No proxy shall be valid after three (3) months from date of execution, unless otherwise provided in the proxy.

2.7 Voting by Certain Partners. Any Partnership Interest held by a corporation, trust, partnership or company may be voted by any officer, trustee, partner, General Partner, agent or proxy as the bylaws, trust agreement, partnership agreement, or regulations of such entity may prescribe or, in the absence of such provision, as such entity may determine by resolution. Any Partnership Interest held by a trust, estate, ward or other Person acting through an attorney-in-fact or other personal representative, guardian or conservator may be voted by the trustee, personal representative, administrator, executor, attorney-in-fact, guardian or conservator, either in Person or by proxy, without a transfer of ownership certificates into the name of the legal representative. Any Partnership Interest held by a married couple as their community property may be voted by either spouse, acting alone, hereunder unless a particular spouse has been specified and appointed by the Partner in which case the Partnership, in their sole discretion, shall have the right to refuse or approve the action of the other spouse. In no event shall the Partnership ever be held liable by the Partner, their spouse, or any other Person for exercising its discretion and allowing or refusing to allow a particular Person to vote or act on behalf of a particular Partnership Interest held or claimed to be held by a Partner or their spouse.

2.8 Manner of Acting.

2.8.1 Formal Action. The vote of the Partners on a particular issue shall be in accordance with percentage of Partnership Interests in the Partnership held by each Partner. Each Partner shall be entitled to one vote or a fraction of one vote per one-percent of Partnership Interest or fraction thereof owned by the Partner on each matter. In the case of a vote by General Partners, each General Partner shall have one vote. In this Agreement, any reference to a vote or decision of the Partners shall generally mean only the Class A Partners unless otherwise explicitly specified to the contrary. Specifically referencing a vote as restricted to Class A Partners is done solely for clarity and shall not be required as all other Classes are non-voting as to Partnership wide decisions.

2.8.2 Procedure. Unless the Articles or this Agreement provide otherwise, action shall be by a majority of those Partners' votes present at any meeting in which a quorum is established. Action by General Partners shall be by a Majority in Interest of General Partners present at any meeting in which a quorum is established. A record shall be maintained of the meeting. The Partners or General Partners may adopt their own rules of procedure which shall not be inconsistent with this Agreement.

2.8.3 Presumption of Assent. A Partner or General Partner who is present at a meeting at which action on any matter is taken shall be presumed to have assented to the action taken, unless their dissent shall be entered in the minutes of the meeting or unless he shall file their written dissent to such action with the Person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent in the manner for Notice prescribed herein to the secretary of the meeting immediately after the adjournment of the meeting. Such right to dissent shall not apply to anyone who voted in favor of such action.

2.8.4 Informal Action. Unless otherwise provided by law, any action required to be taken, or which may be taken, at a meeting of the Partners or General Partners, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by the necessary amount of the Partners or General Partners entitled to vote with respect to the subject matter thereof, provided however, that all Partners or General Partners entitled to vote have received sufficient Notice of such action prior to the action being taken. Alternatively, any Partner or General Partner may vote against or formally evidence their dissent to such action (after such has been formally proposed and a vote has been called) in which case they shall be deemed to have waived any required Notice. For purposes of acting under this section, votes may be taken by email among the Partners or General Partners (and a formal signature shall not be required) provided that the emails are sufficiently clear to give Notice that a formal vote is being taken.

2.8.5 Telephonic Meeting. Partners or General Partners of the Partnership may participate in any meeting by means of conference telephone or similar communication if all Persons participating in such meeting can hear one another for the entire discussion of

the matter(s) to be voted upon. Participating in a meeting pursuant to this Section shall constitute presence in Person at such meeting.

2.9 Calling Meetings by Non-Class A Partners. Non-Class A Partners or QA Partners, by a resolution of a Majority In Interest of such Class, may call meetings or special meetings as prescribed herein but only as to the Partners and General Partners of their particular Class of Partnership Interests. No QA Partner or QA General Partner shall have the right to call meetings of the entire Partnership, whether of Partners or General Partners, unless otherwise approved or ratified by a Majority In Interest of the Class A Partners or the Class A General Partners. Only a Class A Partner may call a meeting or special meeting of any other non-moving Class of Partners or General Partners or of the Partnership as a whole.

ARTICLE III PARTNERSHIP

3.1 Admission of Partners. The initial Partners of the Partnership are the Persons executing this Agreement as of the date of this Agreement as Partners, each of which is admitted to the Partnership as a Partner effective contemporaneously with the execution by such Person of this Agreement. After the formation of this Partnership, a Person becomes a new Partner:

A. In the case of a Person acquiring a Partnership Interest directly from this Partnership, on compliance with (a) the provisions of this Agreement governing admission of new Partners, and (b) the terms for admission set by the General Partners in connection with the offering; and

B. In the case of an Assignee of a Partnership Interest, as set forth in Section 3.4 hereof.

3.2 Representations and Warranties. Each Partner hereby represents and warrants to the Partnership and each other Partner that:

A. If that Partner is a corporation, it is duly organized, validly existing, and in good standing under the law of the state of its incorporation and is duly qualified and in good standing as a foreign corporation in the jurisdiction of its principal place of business (if not incorporated therein);

B. If that Partner is a limited partnership, it is duly organized, validly existing, and (if applicable) in good standing under the law of the state of its organization and is duly qualified and (if applicable) in good standing as a foreign limited partnership in the jurisdiction of its principal place of business (if not organized therein);

C. If that Partner is a partnership, trust, or other entity, it is duly formed, validly existing, and (if applicable) in good standing under the law of the state of its formation, and if required by law is duly qualified to do business and (if applicable) in good standing in the

jurisdiction of its principal place of business (if not formed therein), and the representations and warranties in clause (a), (b), or (c), as applicable, are true and correct with respect to each officer, manager, member, administrator, custodian, trustee, or other partner thereof;

D. It has full power and authority to execute and agree to this Agreement and to perform its obligations hereunder and all necessary actions by the board of directors, shareholders, managers, officers, partners, trustees, beneficiaries, or other Persons necessary for the due authorization, execution, delivery, and performance of this Agreement by that Partner have been duly taken;

E. It has duly executed and delivered this Agreement to the Partnership; and

F. Its authorization, execution, delivery, and performance of this Agreement do not conflict with any other agreement or arrangement to which that Partner is a party or by which it is bound.

G. Except as already disclosed in writing and formally approved or ratified by the Partnership, there is no claim, Proceeding, or other item currently pending or materially threatened which would reasonably be calculated to have an adverse effect on the Partners, the Partnership or their Affiliates or that purports to or could reasonably affect the legality, validity, or enforceability of this Agreement or any of the other Ancillary Agreements. The Parties and their Affiliates are current on all taxes due to any governmental entity, except those which are being contested in good faith and for which the Party has set up adequate reserves sufficient to satisfy the General Partner.

H. If qualification is necessary in any other jurisdiction in order for this Agreement to be enforceable, the Partner has duly qualified and is in good standing in that jurisdiction (and with any governmental or quasi-governmental body thereof).

3.3 Restrictions on the Disposition of an Interest.

3.3.1 Construction. It is intended that this Partnership shall not allow free transferability of interest and, to the extent possible, this Agreement shall be read and interpreted to prohibit the free transferability of interest of any Partner. Any attempted Disposition by a Person of a Partnership Interest, other interest or right, or any part thereof, in respect of the Partnership other than in accordance with this Section shall be, and is hereby declared, null and void *ab initio*.

3.3.2 Notice of Restriction on Transfer. The ownership and transferability of Partnership Interests in the Partnership are substantially restricted. Neither record title nor beneficial ownership of a Partnership Interest may be Disposed of, transferred or encumbered except as set forth in this Agreement.

3.3.3 Justification. This Partnership is formed by those who know and trust one another, who will have surrendered certain management rights and assumed management responsibility and risk based upon their relationship and trust. Ownership is material to the business and investment objectives of the Partnership and its federal tax status. An unauthorized transfer of a Partnership Interest could create a substantial hardship to the Partnership, jeopardize its capital base, and adversely affect its tax structure. These restrictions upon ownership and transfer are not intended as a penalty, but as a method to protect and preserve existing relationships based upon trust and the Partnership's capital and its financial ability to continue.

3.3.4 Restriction on Transfer. Except as provided in this Section, neither record title nor beneficial ownership of a Partnership Interest may be Disposed of without the consent of all Class A General Partners. This restriction on transfer or assignment applies to any transferor, whether a Partner or an Assignee. To be a valid assignment, in addition to meeting the other requirements of this Section, the assignment must be in writing, the terms of which are not in contravention of any of the provisions of the Agreement, and the assignment must be received by the Partnership and recorded on the books of the Partnership. Until the effective date of an assignment of a transferred interest (and all further requirements are met), the Partnership shall be entitled to treat the assignor of the transferred interest as the absolute owner thereof in all respects. Upon the effective date of a Disposition conducted pursuant hereto (and the meeting of all requirements herein are met), the transferee shall be an Unauthorized Assignee unless otherwise elected to be an Authorized Assignee or admitted Partner but the Partnership.

3.3.5 Disclosures. The Partnership Interests have not and will not be, registered under federal or state securities laws. Partnership Interests may not be offered for sale, sold, pledged, or otherwise transferred unless so registered, or unless an exemption from registration exists and the Partnership has approved such offering. The availability of any exemption from registration must be established by an opinion of counsel, whose opinion must be satisfactory to the General Partners.

3.3.6 Permitted Transfers. In the following circumstances, Disposition of a Partnership Interest, or any part thereof (or right thereunder), is permitted to a Permitted Transferee without necessity of obtaining the consent of the Partnership.

A. **Intervivos Estate Planning Transfers.** A Partner who is doing such for estate planning, tax planning or wealth preservation purposes will have the right to make transfers of their Partnership Interest (provided that such would not reasonably endanger any rights or interests of the Partnership or other Partners), with or without consideration, to a Permitted Transferee, who will be an Authorized Assignee. In the case where such Disposition would have any potential adverse effect on the Partnership or other Partners, then such Disposition (even if it is to a Permitted Transferee) shall be submitted to the Partnership for approval, provided

however, that the approval of such Disposition shall not be unduly or unreasonably withheld or delayed.

3.3.7. Nonrecognition of an Unauthorized Transfer. The Partnership will not be required to recognize the interest of any transferee who has obtained a purported Partnership Interest as the result of a transfer or assignment that is not authorized by this Agreement. If there is a doubt as to ownership of a Partnership Interest or who is entitled to Distributable Cash or liquidating proceeds or other Property, the Partnership may accumulate the same until the issue is resolved to the satisfaction of the General Partners. In the event any Person purports to be an Assignee, but is not an Authorized Assignee under this Agreement, the Partnership shall have the right, but not the obligation, to seek a declaratory judgment to determine whether such Person is an Assignee. The Partnership Interest in question shall bear the legal and administrative expenses of the Partnership in making such determination, which expenses may be offset against the Partnership Interest as damages arising from the unauthorized Disposition.

3.3.8 Acquisition of Interest Conveyed Without Authority. If any Person: 1) acquires a Partnership Interest without authorization 2) is the beneficiary of a unapproved Disposition, 3) asserts any material Control over a Partnership Interest but is not an approved Partner and such Control lasts more than twenty (20) days (or a lower number of days if such assertion of Control would endanger the operations of the Partnership or the interests and rights of the other Partners), or 3) becomes an Assignee of an Interest which, in the case of all of the above, is the result of: (a) an order of a court which the Partnership is required by law to recognize, including but not limited to a court order involving a divorce proceeding of a Partner directly or indirectly, (b) a Partner's interest in the Partnership being subjected to a lawful "charging order," (c) a Partner making any other unauthorized Disposition of a Partnership Interest, including having their Partnership Interest foreclosed upon (or assigned in lieu of foreclosure), which the General Partners determine that the Partnership is required by law to recognize (whether or not they have obtained a declaratory judgment to that effect), (d) a Partner becoming a Bankrupt Partner, (e) the death of a Partner, (f) the incapacity or incompetency of a Partner, including a formal or informal guardianship or receivership Proceeding, whether temporary or otherwise, or (e) any other reason by which a Partnership Interest (or any right thereunder) is held by someone who is not a Partner or Authorized Assignee (or causes a shift in Control away from such Persons), such Person shall be an "Unauthorized Assignee" of the interest. The Partnership will have the unilateral option (but not the obligation) to acquire the interest of the Unauthorized Assignee or a Class Z Limited Partner, or any fraction or part thereof, upon the following terms and conditions:

A. The Partnership will have the option to acquire the interest, at any time thereafter (unless such Person later becomes a Partner or Authorized Assignee) by giving written Notice to the transferee or Unauthorized Assignee of its intent to purchase such interest.

B. The valuation date for the determination of the Purchase Price of the interest will be 1) the date of the Disposition if Notice of intent to purchase is delivered within ninety (90) days following the Partnership becoming aware of such Disposition or 2) the date on which the Partnership delivers its Notice of intent to Purchase.

C. Unless the Partnership and the Unauthorized Assignee agree otherwise, the amount paid will be the Purchase Price for the interest, or any fraction thereof in the case of a partial purchase by the Partnership, payable as prescribed herein

D. Closing of the sale will occur at the principal office of the Partnership or at such other place as the General Partners shall determine, including any reasonable changes thereto. Regardless of the payment terms, the selling Person shall unequivocally assign the Partnership Interests on the day of closing, free of any lien or reservation.

E. The Purchase Price, to the extent it can, shall be paid by with the proceeds, if any, received by the Partnership from insurance held on the life of the deceased Partner (or Designated Key Person), less any amounts necessary to be held in reserve or for operations, as determined by the General Partners. In order to reduce the burden upon the resources of the Partnership, the Partnership will have the option, to be exercised in writing delivered at closing, to pay its purchase money obligation in ten (10) equal annual installments which shall include interest at the General Interest Rate, beginning one (1) year after the date of closing (or according to any other terms which are not less favorable than those defined herein). The Partnership will have the right to prepay all or any part of the purchase money obligation at any time without penalty. If the Partnership elects to utilize such payment terms, no pledge or security agreement shall be given or required over the interests acquired (or any other collateral offered to secure such payment) unless the General Partners deem such to be appropriate in their sole discretion.

F. By unanimous consent of the General Partners, the Partnership may assign the Partnership's option to purchase to one or more of the remaining Partners (or their Affiliates) and when done, any rights or obligations of the Partnership will instead become, by substitution, the rights and obligations of the Partners who are assignees. Such Partners, upon purchasing the interest of the Unauthorized Assignee, shall be Authorized Assignees of such interest unless otherwise approved by the Partnership.

3.3.9 Partnership Interest Pledge or Encumbrance. No Partner or Assignee may grant a security interest in or otherwise pledge, hypothecate or encumber his interest in this Partnership or such Person's distributions without the consent of the General Partners. Such grant of a security interest, pledge, a suitor hypothecation or encumbrance is a Disposition

as defined herein and shall trigger all the rights of the Partnership and the other Partners defined herein. It is understood that the Partners are under no obligation to give consent nor are they subject to liability for withholding consent for any and all reasons. In the event consent is given for a pledge, foreclosure of the Interest pledged would not result in the creditor being treated as Authorized Assignee.

3.4 Admission of Substitute Partners. Notwithstanding anything in this Article to the contrary, any Assignee of a Partnership Interest (whether such interest was obtained by the consent of the General Partners, a Disposition to a Permitted Transferee, an unauthorized Disposition, or otherwise) shall be admitted to the Partnership as a substitute Partner only upon:

A. Furnishing to the General Partners, in a form satisfactory to the General Partners, a written acceptance of all of the terms and conditions of this Agreement and such other documents and instruments as may be required to effect the admission of the Assignee as a Partner including but not limited to: the substitute Partner's Notice address, its agreement to be bound by this Agreement, its agreement not to compete, its confidentiality agreement, any applicable employment agreement, its spousal assent (if married), and its unqualified representation and warranty that the representation and warranties required of new Partners are true and correct with respect to the new Partner;

B. Depositing with the Partnership a transfer fee of \$10,000, or such other reasonable amount as may be set by the General Partners to cover the costs and expenses of the Partnership in connection with the request, including legal and accounting expenses and the cost of investigating the proposed substitute Partner; and

C. Obtaining the Consent of all General Partners and complying with all requirements that the General Partners shall impose for approving such admission of the proposed substitute Partner.

If admitted as a Partner, the Assignee shall be admitted to the Partnership as a substitute Partner as of the effective date of the Disposition or upon such other effective date as the General Partner shall determine. If an Assignee (whether Authorized or Unauthorized) is not admitted as a substitute Partner, he shall have no right to vote the Partnership Interest nor any other right beyond those specifically given an Assignee under this Agreement, and all votes on Partnership matters shall be calculated as if the Partnership Interest of the Assignee did not exist by subtracting the interest of the Assignee from the denominator of any voting equation.

3.5 Additional Partners. Except as limited by Section 4.3, additional Persons may be admitted to the Partnership as Partners and Partnership Interests may be created and issued to those Persons and to existing Partners at the direction of the General Partners and/or upon a vote of the Class A Partners on such terms and conditions as they may determine at the time of admission. The terms of admission or issuance must specify the Partnership Interests and the Commitments applicable thereto and may provide for the creation of different Classes or groups of Partners, who may have different rights, powers, and duties. The General Partners shall reflect the

creation of any new Class or group in an amendment to this Agreement or a resolution of the Partnership indicating the different rights, powers, and duties, and such an amendment need be executed only by the General Partners. Any such admission also must comply with the requirements described elsewhere in this Agreement, including but not limited to those prescribed in section 3.4 (the requirements applicable to substitute Partners shall be applicable to new Partners in the same manner and form prescribed therein).

3.6 Preemptive Rights. The foregoing notwithstanding, the Partners of the Partnership shall have a preemptive right to acquire additional, newly created Partnership Interests of the Partnership, or securities of the Partnership convertible into or carrying a right to subscribe to or acquire Partnership Interests, except to the extent limited or denied by this Agreement or the Articles.

3.7 Change of Ownership in a Partner. A Partner that is not a natural Person may not cause or permit, directly or indirectly, an interest in itself to be disposed of in the same manner of a Disposition defined herein (as applicable to the Partnership but in this case as applied to the Partner) or otherwise altered, mutated, or restructured such that, after such change or Disposition:

- A. The Partnership would be considered to have terminated within the meaning of Section 708 of the Code; or,
- B. Without the consent of the Partnership that Partner shall cease to be Controlled by substantially the same Persons who Controlled it as of the date of its admission to the Partnership; or,
- C. A Designated Key Person, directly or indirectly, shall give up the material rights of Control over their Partnership Interests.

On the breach of the provisions of this section, the breaching Partner shall lose its status as a Partner and be converted automatically to an Unauthorized Assignee and the Partnership Interests shall be considered subject to an unauthorized Disposition.

3.8 Certificates. Certificates shall not be required unless mandated by state law, in which event certificates representing equity interest in the Partnership shall be in such form as shall be determined by the General Partners. Such Certificates may be signed by any one General Partner, or by two Officers, if Officers have been elected. All Certificates shall be consecutively numbered or otherwise identified.

3.9 Capital Account Roster. Even when no Certificates are issued, the Partnership shall maintain a Capital Account Roster for its Partners, evidencing the name and address of each Partner, the number of shares (or percentage ownership) held by each Partner, and the capital contributions and Capital Account adjustments for each Partner.

3.10 Confidentially of Information. The Partners, General Partners, and Designated Key Persons acknowledge that from time to time they may receive information from or regarding the Partnership in the nature of trade secrets or that otherwise is confidential (“Confidential Information”), the release of which may be damaging to the Partnership or Persons with which it does business. Each Partner, Administrator, Officer, General Partner, and Designated Key Persons shall hold in strict confidence any information it receives regarding or from the Partnership (or its Affiliates). Such information need not be marked as confidential to establish its confidentiality. Any information from the Partnership, its Partners, General Partners or its Affiliates shall be presumed to be confidential unless otherwise explicitly stated therein or found to be public in nature as defined herein. Such Person’s bound herein may not disclose it to any Person, including to another Partner or General Partner other than another Partner or a General Partner specifically *authorized to receive such*, excluding only those disclosures:

- A. Compelled by law (but the Person must notify the General Partners promptly of any request for that information, before disclosing it, if practicable);
- B. To advisers or representatives of the Limited Partner or General Partner hereto or to Persons to which that Person’s direct or indirect Partnership Interest may be Disposed in an authorized manner as permitted by this Agreement, but only after Notice to the Partnership and compliance of all requirements imposed by the General Partners including but not limited to that the recipients have agreed to be bound by the provisions of this Section and any other reasonable restrictions or confidentiality agreements required by the Partnership;
- C. Of information that Partner or General Partner also has received from a source independent of the Partnership or its Affiliates, outside of the scope of such Person’s involvement or work with the Partnership, that the Person reasonably knows is without breach of any obligation of confidentiality hereunder; or,
- D. That are approved by the Partnership in writing prior to the disclosure being made or formally ratified by the Partnership thereafter.

The Partners acknowledge that breach of the provisions of this Section may cause irreparable injury to the Partnership for which monetary damages are inadequate, difficult to compute, or both. Accordingly, the Partners agree that the provisions of this Section may be enforced by specific performance and by injunctive relief. If any Person becomes aware of an unauthorized disclosure of Confidential Information they shall immediately notify the Partnership and take all steps necessary to stop or mitigate the disclosure.

If any Partner, Administrator, General Partner, Assignee, Officer or other Affiliate is determined by the Partnership to be a direct or indirect competitor of the Partnership (including an anticipated competitor) and 1) the attendance of such Person at a meeting, 2) the receipt of information by such Person or 3) the inspection of any documents, including the Standard Documents, by such Person would require the disclosure of Confidential Information, trade

secrets or any other form of Property, concept or strategy which would enable the Person to compete with, emulate or improve upon the Partnership's Property, concept or strategy (including an anticipated or suggested one), then the Partnership may, at its sole election, require such Person to sign a non-compete and/or other confidentiality agreements prior to attending any meeting (or thereafter), receiving any information or inspecting any documents, including the Records.

The Partnership may require that any Person enter into any and all reasonable further documentation to evidence and/or clarify this provision. If any Person should refuse to sign such further documentation within fifteen (15) days after receiving a request to do so from the Partnership, then they shall thereafter be removed from any and all positions with the Partnership and have their Partnership Interests Converted to that of an Unauthorized Assignee.

The provisions of this Section shall survive the termination of this Agreement or the removal of any Person from any position with the Partnership, including as an Affiliate or Designated Key Person of the Partnership. In the event any Person ceases to be a Partner, Administrator, General Partner, Officer, or Affiliate of the Partnership, then they shall immediately, within two (2) days following their removal, return any and all Confidential Information and/or Property to the Partnership in the form and condition that it was in immediately prior to their removal.

3.11 Liabilities to Third Parties. Except as otherwise expressly agreed in writing or required by the Act, no Partner or General Partner shall be liable for the debts, obligations or liabilities of the Partnership.

3.12 Withdrawal. A Partner does not have the right or power to withdraw from the Partnership as a Partner or to compel a distribution or return of its Capital Account.

3.12.1 Damages on Wrongful Withdrawal. If, in the good faith determination of the General Partner, a Partner withdraws, the withdrawal will be treated as a breach of this Agreement and the Partnership may recover damages from the withdrawing Partner, including the reasonable cost of obtaining replacement of the services the withdrawing Partner or their Affiliate was obligated to perform. The Partnership may, in addition to pursuing any remedies otherwise available under applicable law, recover from the withdrawing Partner by offsetting any damages against any amount otherwise distributable to the withdrawing Partner, reducing the Partnership Interest, or both.

3.12.2 Effect of Wrongful Withdrawal. If, in the good faith determination of the General Partner, a Partner withdraws in violation of this Agreement, the Partner shall be expelled as a Partner and the Partnership Interest held by such Partner shall be held as an Unauthorized Assignee of that Partnership Interest. The Partnership shall have the option to acquire the entire Partnership Interest of the withdrawn Partner as if an unauthorized Disposition occurred (and as the Partnership Interests may remain, if at all, after offsetting damages allowed against such Partnership Interests in this Agreement) under the same

terms and conditions as if the withdrawn Partner was a transferee of a Partnership Interest Disposed of or conveyed without authority.

3.13 Lack of Authority. No Partner (other than an authorized General Partner or an Officer, if they are also a Partner) has the authority or power to act for or on behalf of the Partnership, to do any act that would be binding on the Partnership, or to incur any expenditures on behalf of the Partnership.

3.14 Classes and Voting. As to the Partnership, there shall initially be two (2) Classes of Partnership Interests and/or Partners, unless the Articles state to the contrary or two (2) or more Classes or groups of one or more Partners and/or Partnership Interests are established pursuant this Agreement. Initially, there shall be Class A General, Class A Limited Partners and Class Z Limited Partners (and corresponding Partnership Interests). However, it is intended that: 1) there shall be no initial Class Z Limited Partners as defined in this Section and 2) that all initial Partners shall be Class A Partners so only one Class shall be operative until such time as a Person becomes a Partner to Class Z Limited Partnership Interest (or any other Class created hereunder or by the General Partner). Any previous Classes are hereby converted and merged into Class A Partnership Interests.

In addition to the two (2) Classes defined in this Section, at any time the General Partners may elect to establish more Classes or groups of one or more Partners and/or Partnership Interests. Unless otherwise specified and in the event of the establishment of more Classes or groups of one or more Partners, then the following provisions shall apply:

A. The rights, powers, or duties of a Class or group may be senior to those of one or more existing Classes or groups of Partners, as may be defined the designation of Classes by the Partnership thereof.

B. Unless otherwise specified, if two or more Classes or groups of one or more Partners are established, then each Class or group of Partners, as far as waiver of Notices, action by consent without a meeting, establishment of a record date, quorum requirements, voting in person or by proxy, or any other matter relating to the exercise of the right to vote within that Class or otherwise, shall be governed as to that Class by the same provisions of this Agreement as pertain to the Partnership as a whole. By way of example, if a Class wishes to call a meeting of that Class, then it would take a Majority in Interest of the Partners from that Class to call a meeting thereof.

C. Unless otherwise specified, prompt notice of the taking of an action under this Agreement that requires less than unanimous written consent of the Partners and that may be taken without a meeting shall be given to the Partners who have not consented in writing to the taking of the action.

The foregoing notwithstanding and pursuant to the Certificate and the Act, there shall be at least two (2) Classes of Partnership Interests, Class A (with full Partnership and voting rights, provided they have been admitted as a Class A Partner) and Class Z (with restricted Partnership

rights and no voting rights). Any Person(s) shall generally be treated as an Unauthorized Assignee according to the Act and as further defined or restricted in this Partnership Agreement who may, at any time, acquire, succeed or accede or in any way obtain or acquire any rights to Partnership Interests (or any rights thereunder including the rights to payments) in the Partnership, unless authorized by this Agreement and/or approved by the Partnership, whether Class A Partnership Interests or any other Class, including by means of any: (1) sale, pledge, hypothecation, bequest, gift division or other assignment by or from a Partner, including but not limited to one that is in satisfaction of a debt (and including as to a debt which was previously approved by the Partnership), regardless of whether such is voluntary or involuntarily; (2) levy or execution upon a judgment, foreclosure, receivership, bankruptcy, garnishment, auction, sequestration, or any other compulsory legal or collection process; or (3) judgment, agreement or award of any court or arbitrator in a divorce proceeding. In the event that such Person(s) or Unauthorized Assignees are determined, allowed or required to be Partners of the Partnership (and unless otherwise admitted as Partners, whether Class Z or otherwise, as determined and approved by the Partnership), then such Person(s) shall become Class Z Limited Partners and the Partnership Interest in question from any other Class shall immediately upon their acquisition of such be converted to such Class Z Limited Partnership Interest. Class Z Limited Partners shall have no right or authority to: (1) vote their Partnership Interest as Class Z Limited Partnership shall be non-voting in all respects; (2) call any meeting of Partners or to place any item on the agenda of any meeting for discussion; (3) serve as a managing Partner, General Partner, any Officer of the Partnership, or as Registered Agent unless otherwise elected by the Partnership pursuant to the Partnership Agreement after the acquisition of the Partnership Interest in question; (4) act on behalf of the Partnership, or to make representations to or agreements with non-Partners on behalf of the Partnership; (5) amend any Corporate Records, including the Partnership Agreement, even if such Partnership Interest would have otherwise given them the requisite votes to do so; or (6) inspect the books and records of the Partnership.

The Partnership is formed with the intent that there should never be any Class Z Limited Partners or Unauthorized Assignees but instead only those Partners who are admitted through the procedures defined in this Agreement and as approved by the other Partners. For that reason, and to avoid disruption to the business of the Partnership and the other Partners, Class Z Limited Partners shall have only the following limited rights which shall be construed to the maximum extent allowed by law in the US Virgin Islands to restrict such Class Z Limited Partners' actions with regard to the Partnership: (1) to be notified of any meeting of Partners and, provided they sign a confidentiality agreement with the Partnership and abide by all other reasonable restrictions set by the Partnership, to be present in a non-disruptive fashion at any such meeting, and to express views and opinions as to any matters discussed at any such meeting but only for a reasonable amount of time as determined by the Partner or chairperson leading such meeting; and (2) to receive distributions or allocations which they may be entitled to, only in the event and provided that the Person follows the proper approvals, conditions and procedures set by the Partnership and/or the Partnership Agreement, less any current or anticipated deductions, offsets, damages or other fees or costs payable by or attributed to such Person(s) or Partnership Interests. The right to attend meetings and to speak may be limited by the Partnership if such attendance would result in the disclosure of certain Confidential Information of the Partnership or the other Partners which

would in any way enable or promote directly or indirectly competitive activities or adverse litigation by the Class Z Limited Partner.

The forgoing notwithstanding, Any non-waivable or non-amendable rights under the Act of an Unauthorized Assignee or Class Z Limited Partner which are attempted to be modified herein or in the Partnership Agreement, if any, (including rights to inspect the books and records of the Partnership or to receive information if such is determined to non-waivable and non-amendable) shall be granted to an Unauthorized Assignee or Class Z Limited Partner but shall be otherwise limited and restricted to the maximum extent permitted by law in the US Virgin Islands. If it is deemed that an Unauthorized Assignee or Partner has the right to inspect the books and other Records of the Partnership (or any other right to require information, accounting of transactions or meetings with the Partnership or its Partners) then such shall occur as defined in this Agreement (specifically in Section 1.7.2).

3.15 QA Partners. In addition to Class A and Class Z Limited Partnership Classes, the Partnership may also have certain Quantitative Analyst (or "QA") Classes which may be referred to by any alpha, numeric or other naming convention Class of Partnership Interests ("Class B" or "Class 1", "Class Christopher," etc.), as set forth by the agreement of the Class A Partners in the manner and according to the procedures defined in this Agreement. A Partner holding only QA Class Partnership Interests shall be referred to as a "QA Partner" and their rights shall be limited as defined herein. The intent of creating Classes of QA Partners is such that the Partnership and Class A Partners can deal with certain Partners (or group of Partners) individually, without necessarily affecting or changing the immediate relationship to any other QA Partner (or group of QA Partners). A QA Class may have multiple Partners. Any QA Partner shall not be entitled to vote, except as it relates to actions or decisions among multiple Partners in their particular QA Class and provided further that such votes or actions are approved, delegated or authorized (by the Class A Partners) to be voted on by the QA Partners. Even in the case of an action or vote by QA Partners that is within the scope of those powers authorized or delegated to the QA Partners by the Class A Partners, all such actions or votes shall remain subject to review, approval, and a veto right by the Class A Partners. Except for actions among Partners of their particular Class, no QA Partner shall be considered in the calculation of aggregate Partnership wide Partnership Interests (by way of example when calculating a quorum, Majority in Interest or Unanimous Consent for Partnership wide action) as the Partnership Interests of a QA Partner are nonvoting in all respects as it relates to Partnership wide votes.

A QA Partner need not be named as a General Partner. Any QA Partner who is also elected as a General Partner shall, unless otherwise explicitly stated, be a General Partner only as to the particular Class of Partnership Interests and the Pool(s) of Property assigned to such Class (and, in the instance where such Person's General Partner responsibilities are limited to a particular Class or Pool, such Person may, but need not be, titled a "QA General Partner"). Further, a QA Partner shall only have management responsibility as defined, clarified or limited by their agreement with the Class A Partners and a Majority in Interest of the Partners from their QA Class, including that their management authority and rights to Profits and Losses may be limited to certain Pools of Partnership Property, as defined herein.

The Profits and Losses allocated to any QA Partner's Partnership Interest shall be set by agreement among the Class A Partners and a Majority In Interest of the QA Partners for a particular QA Class at the issuance of the QA Partner's Partnership Interests. Such allocation of Profits and Losses may be specific as to a particular Pool of Partnership Property or to multiple Pools of Partnership Property. While the allocation of Profits and Losses may not be changed without agreement between the Class A Partners and the QA Partners of a particular QA Class, the allocation of certain Pools of Partnership Property may be expanded, changed or diminished at any time and without Notice by the Class A General Partners. The allocation of Profits and Losses allocated to a QA Partner's Partnership Interest may be amended from time to time by agreement among the QA Partners affected and the Class A Partners, provided however, that no retroactive application or amendment of such agreement shall serve to deprive a QA Partner of Profits and Losses that were previously earned by and allocated to them prior to the amendment, unless such QA Partner agrees to such.

A QA Class (or the Partnership Interests of a particular QA Partner) may, at the determination of the Class A Partners, be retired and/or repurchased by the Partnership at any time and for any reason, with or without Cause, for the Purchase Price defined herein. Upon such election, the Partnership Interests subject to retirement or repurchase shall be treated as if the Partner(s) made an unauthorized Disposition thereof, provided however, that the Partnership shall bear the basic administrative costs of such Disposition if the QA Partners whose Partnership Interests are being retired: a) were not retired for Cause or b) leaves with Good Reason. The Purchase Price, as defined in Section 3.16 and utilized in Section 3.3 shall mean, as it relates to any QA Partner and except for those QA Partners whose Partnership Interests are being retired for Cause or leave without Good Reason, the Capital Account Balance (generally speaking, and as further defined herein, their Capital Contribution together with any undistributed but earned and allocated Profits or Losses) of that particular QA Partner on the date that the Partnership Interests are elected to be repurchased by the Partnership, less any damages or losses otherwise caused by that particular QA Partner or their particular QA Class jointly and severally. The Purchase Price as to a QA Partner whose Partnership Interest is being retired for Cause or who leaves without Good Reason shall be reduced to fifty percent (50%) of the overall Purchase Price determined herein less any damages or losses otherwise caused by that particular QA Partner or their particular QA Class jointly and severally.

The preemptive rights prescribed in section 3.6 shall not apply to the issuance of any QA Partner Class of Partnership Interests or be granted to any QA Partner. No QA Partners shall be entitled to information or Records except as authorized by the Partnership, including financial statements under Article 4, except as it relates directly to their Class or the Pools they oversee and all QA Partners hereby consent to such limitation. Section 7.3, 7.4 and 7.5 shall not apply to any QA Partners. QA Partners shall have the duties required of a Partner under the act including but not limited to a duty of loyalty, care or other fiduciary duties. Unless otherwise agreed by the Class A Partners and a Majority In Interest of the QA Partners for a particular QA Class the term for noncompetition, non-solicitation, and non-circumvention following termination shall be six (6)

months for QA Partners. In the case where a Partner serves in both a QA Partner and Class A Partner capacity, the longer of the two time periods shall apply.

3.16 Purchase Price Calculation. The purchase price ("Purchase Price") which the Partnership shall pay for the Partnership Interest which it elects to purchase under Section 3.3 shall be determined as provided herein or, as to a QA Partner, as defined in Section 3.15. The Purchase Price shall be the fair market value of the Partnership Interests as determined by the mutual agreement of the Partnership (or any other party to whom the Partnership has assigned the right to purchase the Partnership Interests) and the Partner/Assignee whose Partnership Interests are being purchased. If such parties cannot agree on a fair market value within thirty (30) calendar days after the date the purchasing party notifies selling party of their intent to purchase, then the Purchase Price shall be conducted according to the appraisal process set out below. In lieu of and as a prospective replacement of the Purchase Price determined by the preceding sentence, In advance of any Disposition, the Partners and the General Partners by Unanimous consent, may but shall not be obligated to determine a Purchase Price that will be applicable for any period up to three hundred sixty five (365) calendar days after the date of the determination (the applicable end date may be specified by the document stating such determination of Purchase Price). In the absence of an explicit date or timeframe, the applicable period shall be for the one hundred eighty (180) calendar days proceeding after the date of determination). Any document or action setting a determination of Purchase Price for a future period shall state that it is specifically done for the purposes of this provision (and not simply for strategic planning, attracting investors or other loans, etc). Any predetermination of the Purchase Price shall apply to any Person who may later assert ownership over any particular Partnership Interest, including an Unauthorized Assignee.

If the parties cannot otherwise agree or a Partner/Assignee, by or through their representative (including a representative of their estate), objects in writing (within thirty (30) days following an election by the Partnership or another party to purchase the Partnership Interests) to the determination of the Purchase Price by the pre-determination or formula methods stipulated herein, then an appraisal process shall be undertaken (provided however, that QA Partner shall not have the right to object and have an appraisal done). The Partnership and the Partner/Assignee shall each select a qualified appraiser to appraise the fair market value of the Partnership Interests within thirty (30) calendar days. If a party fails to select a qualified appraiser within such thirty (30) calendar day period, then the appraisal of the other party shall be binding. Each of the appraisers shall appraise the value of the Interests in question within thirty (30) calendar days after their selection and if such appraisals are within fifteen percent (15%) of each other in fair market value, the average of such appraisals shall be deemed to be the fair market value of the Partnership Interests in question. If such appraisals differ by more than fifteen percent (15%), then such appraisers shall mutually select a third appraiser within thirty (30) calendar days, and such third appraiser shall appraise the value of the Interests within thirty (30) calendar days of the his/her selection. The third appraiser's valuation, unless it is outside the range of the two previous valuations, shall be binding. If the third appraiser's valuation is outside the range of the two previous valuations then an average of the three valuations shall be utilized as the Purchase Price. A Partner or Assignee that is objecting as

stipulated herein shall bear all the costs of all appraisers contemplated by the appraisal process defined in this section. After calculating fair market value, the Purchase Price shall be lowered by any damages, losses, or costs of disposition, if any, for the Partnership (or its other non-selling Partners) such that the Partnership Interests being sold or purchased bear the burden of such damages, losses, or costs of disposition.

In the event that an employee, Administrator or General Partner that is also a Partner or Designated Key Person of a Partner is terminated for Cause (as defined below) or leaves without Good Reason (as defined below), then the Partnership shall have the exclusive right and option to purchase their Partnership Interests at a Purchase Price equal to fifty percent (50%) of the Purchase Price otherwise stipulated in this section, and the terminated Partner/Assignee shall be obligated to sell all of their Interests at such lowered Purchase Price.

An employee, Administrator or General Partner that is also a Partner or Designated Key Person of a Partner may be terminated from employment with the Partnership at any time by the affirmative vote of the General Partners, with or without Cause, and such shall be treated as a Disposition triggering the right of repurchase by the Partnership. Moreover, an employee, Administrator or General Partner that is also a Partner or Designated Key Person of a Partner may leave if they have a Good Reason and such shall be treated as a Disposition triggering the right of repurchase by the Partnership. In either instance, the Partnership Interests subject to retirement or repurchase shall be treated as if the Partner(s) made an unauthorized Disposition thereof, provided however, that the Partnership shall bear the basic administrative costs of such Disposition if the Partners whose Partnership Interests are being retired were not terminated for Cause or if the Partner leaves with Good Reason. The Partner proposed to be terminated may participate in such termination vote if it is not done for Cause (Provided however, that **ADAM C. SINN** or his Affiliate serving as a Partner may always participate in a vote regardless of whether it is for Cause or not). Moreover, if they are not terminated for Cause or if they leave with Good Reason, the promissory note granted to pay the Purchase Price shall be secured by a first-priority pledge of the Partnership Interests to the terminated Partner. As used in this Agreement, the following terms shall the following meanings:

A. "Cause" shall mean any of the following: (A) any misrepresentation of a material fact to, or concealment of a material fact from, a representative of the Partnership; (B) willful violation of any material rule, regulation or policy that may be established by the Board of General Partners from time to time in the Partnership's business; (C) unlawful possession, use or sale of narcotics or other controlled substances, or performing job duties while such controlled substances are materially present and influencing the Partner's body; (D) any act or omission of the Partner in the scope of his employment that: (i) results in the assessment of a criminal penalty against the Partner or the Partnership, or (ii) would result in a material violation of any federal, state, local or foreign law or regulation; (E) conviction of or a plea of guilty or no contest to any crime involving an act of moral turpitude; (F) engages in any unapproved materially competitive or other activity which the reasonable Person would perceive to be materially detrimental or harmful to the Business Purpose of the Partnership.

B. "Good Reason" shall mean either of the following: (A) a decrease in the Partner's base salary and/or guaranteed payments by more than fifty percent (50%); or (B) the assignment of duties or position that would necessitate a change in the location of the Partner's home by more than thirty (30) miles.

3.17 Life Insurance. The Partnership may maintain life insurance on the lives of the General Partners, Partners, Designated Key Persons or other employees of the Partnership, in an amount and according to such terms as set from time-to-time by the General Partners. Such life insurance may be required to be maintained by such Persons individually and the Partnership (or the other Partners) may be a required beneficiary thereof, at the election of the General Partners. Alternatively, such life insurance policies may be maintained directly by the Partnership itself. This paragraph serves as Notice that such policies may be purchased at any time hereafter, although the Partnership may choose to notify the Person whose life is insured again at the time the policies are actually purchased. If the Partnership elects to obtain such policies, those Persons over whose life it is obtained hereby consent to such, including a) that the Partnership or the other Partners may be the listed beneficiaries thereof and b) that the Partnership can direct or control who the ultimate beneficiaries of such policies are and c) the policies may be maintained and kept in force following the termination of such General Partners or Partners. If further consent to obtain such policies is required by the Partnership, then the General Partners or Partners agree to promptly execute such consents.

3.18 Designated Key Persons. The Partners, either directly or indirectly are related or Affiliates of certain key individuals for the Partnership. Moreover, certain Partners may choose, after proper consent by the Partnership, to have their ownership in the Partnership owned indirectly, by or through an Affiliate entity (including but not limited to various trusts, family limited partnerships, and other entities). To the degree such things occur, then such key individual shall be deemed a Designated Key Person of the Partner, as determined by the General Partners from time to time. In such a case, any violation committed by a Designated Key Person which would trigger some event of default, breach, repurchase or otherwise with regard to the Partnership Interests to which that Designated Key Person is tied shall be triggered as if the Partner had triggered some event of default, breach, repurchase or otherwise themselves. In such a case, both the Partner and the Designated Key Person are bound by and can breach this Agreement. By way of example, if a Person who is a Designated Key Person chose to leave without Good Reason (or was terminated for Cause), then the Partnership Interests owned by the Partner associated with that Designated Key Person would be subject to the repurchase option contained in this Agreement. By way of further example, if they Designated Key Person died or became incapacitated then the Partnership Interests owned by the Partner associated with that Designated Key Person would be subject to the repurchase option contained in this Agreement. By way of further example, the consent to obtain life insurance contained in section 3.17 would apply to both a Partner and its Designated Key Person if both were living Persons. By way of further example, any competitive activities of a Designated Key Person would be considered competitive activities of the Partner they are associated with and be a breach of this Agreement by that Partner. The preceding examples are meant to be illustrative and are in no way exhaustive; instead, they are meant to emphasize that the same standards and

potential violations of this Agreement applicable to any Partner shall also extend to their Designated Key Person without need of specifying or differentiating such in this Agreement. The initial Designated Key Persons and their corresponding Partners are set forth on Exhibit B attached hereto. The Partnership may tie certain Partnership Interests to a Designated Key Person by resolution of the General Partners or by updating Exhibit B attached hereto from time to time.

No potential Partner shall become a Partner unless and until their Designated Key Person agrees to be bound by this Agreement and the rest of the Records. Such form of consent by the Designated Key Person shall be in a form reasonably determined and required by the General Partners, an initial form of which is attached hereto as Exhibit E and incorporated herein by this reference. A Partner hereby agrees to cause their Designated Key Person to execute any and all agreements or documents which the Partnership deems appropriate and which bind them as a Designated Key Person to the Partnership. Any failure to comply with this provision that is not waived by the Partnership shall render that Partner or potential Partner an Unauthorized Assignee of their Partnership Interests.

3.19 Cross Default. The Partners, either directly or indirectly (such as through an Affiliate), may have common ownership in a group of companies which, for purposes of this Agreement, shall be deemed the "Primary Operating Companies" of the Partners. Any default or violation with regard to any of the governing documents for any of the Primary Operating Companies shall be deemed a default or violation as to all the Primary Operating Companies. By way of example, if a Partner were to make an unauthorized Disposition with regard to one Primary Operating Company, then they have breached as to all Primary Operating Companies and the repurchase rights associated with each of the other Primary Operating Companies, as defined in their respective agreements and records, would then apply as if the Partner had made an unauthorized Disposition of all Primary Operating Companies. By way of further Example, if a Designated Key Person is terminated from a particular entity in the Primary Operating Companies for Cause, then they shall be deemed to have violated all agreements of all the other Primary Operating Companies.

The Primary Operating Companies are listed in Exhibit C, attached hereto and incorporated herein by this reference. By resolution of the General Partners, Exhibit C may be updated from time-to-time to include any new entities which should be included in the Primary Operating Companies.

3.20 Spousal Assent Required. No married potential Partner shall be admitted as a Partner unless and until their spouse signs and delivers to the General Partners a Spousal Assent and Affirmation in a form reasonably determined and required by the General Partners, an initial form of which is attached hereto as Exhibit D and incorporated herein by this reference. If any Partner gets married while they are a Partner, then they shall deliver to the company an executed Spousal Assent and Affirmation, signed by their new spouse, within thirty (30) days following the marriage to such spouse. Any failure to comply with this provision that is not waived by the Partnership shall render that Partner or potential Partner an Unauthorized Assignee of their Partnership Interests.

3.21 Drag Along Rights. In the event Partners receive a bona fide written offer (the

"Drag Along Offer") from a third party to purchase all of the Interests in the Partnership and a Majority-in-Interest of the Partners desire to accept such offer, and the third party purchaser desires to purchase all or materially all of the outstanding Interests in the Partnership, the other Partners hereby agree to sell all of their Interests to such third party purchaser for a price and on terms and conditions no less favorable than those contained in the Drag Along Offer.

3.22 Tag-Along Right. If any Partner acting individually, or any group of Partners acting jointly (the "Transferring Partners"), proposes to transfer Interests that constitute more than forty percent (40%) of all the Interests then held by Partners to a third party purchaser, then the Transferring Partners shall offer the other Partners the right to include in the transfer to the third party purchaser a pro rata portion of the other Partners' Interests (based on the proportion that the transferred portion of the Transferring Partners' Interests bears to the Transferring Partners' total Interests) on the same terms and conditions as such Transferring Partners (a "Tag-Along Right"). Prior to the consummation of any proposed transfer described in this Section (a "Proposed Transfer"), the Transferring Partners shall offer to the other Partners the right to be included in the Proposed Transfer by sending written Notice (the "Tag-Along Notice") to the other Partners, which Notice shall (i) state the portion of such Transferring Partners' Interest to be sold, (ii) state the proposed purchase price per Unit and all other material terms and conditions of such sale (including the identity of the third party purchaser), and (iii) be accompanied by the written transfer agreement between such Transferring Partners and such third party purchaser. Such Tag-Along Right shall be exercisable by written Notice to the Transferring Partners with copies to the Partnership given within ten (10) Business days after receipt of the Tag-Along Notice (the "Tag-Along Notice Period"). Failure by a Partner to respond within the Tag-Along Notice Period shall be regarded as a rejection of the offer made pursuant to the Tag-Along Notice and a forfeiture by the Partner of its rights under this Section. If a Partner elects to participate in the Proposed Transfer, such Partner shall be obligated to sell his, her, or its pro rata portion of his, her, or its Interests for a purchase price equal to the purchase price per Unit described in the Tag-Along Notice and upon the other terms and conditions of such transaction (and otherwise take all reasonably necessary action to cause consummation of the proposed transaction, including voting such Interest in favor of such transaction and becoming a party to the transfer agreement).

ARTICLE IV FINANCIAL MATTERS

4.1 General Financial Matters.

4.1.1 Fiscal Year. The fiscal year of the Partnership shall begin on the first day of January and end on the last day of December each year, unless otherwise determined by resolution of the General Partners.

4.1.2 Deposits. All funds of the Partnership shall be deposited from time to time to the credit of the Partnership with such banks, brokerage firms, trust companies or other depositories as the General Partners may select.

4.1.3 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of the Partnership shall be signed by such Persons as the General Partners shall determine.

4.1.4 Loans. No loans shall be contracted on behalf of the Partnership and no indebtedness, liability or obligation shall be incurred unless authorized by the General Partners. Such authority may be general or confined to specific instances.

4.1.5 Contracts. The Partnership may contract upon approval of a majority of the General Partners, who by resolution may authorize any General Partner of the Partnership to enter into any contract or execute any instrument in the name of and on behalf of the Partnership, and such authority may be general or confined to specific instances.

4.1.6 Accountant. One or more accountant(s) may be selected from time to time by the General Partners to perform such tax and accounting services as may, from time to time be required. The accountant may be removed by the General Partners without assigning any cause.

4.1.7 Legal Counsel. One or more attorney(s) may be selected from time to time by the General Partners to review the legal affairs of the Partnership and to perform such other services as may be required and to report to the General Partners with respect thereto. The legal counsel may be removed by the General Partners without assigning any cause.

4.2 Accounting for the Partnership.

4.2.1 Method of Accounting. The Partnership shall keep its accounting records and shall report for income tax purposes on the cash basis unless the General Partner elects to do otherwise or is required to do otherwise by the Code or the Act. The records shall be maintained in accordance with GAAP. All accounting terms not specifically defined in this Agreement, by the Records or by resolution of the General Partner shall generally be construed in accordance with Generally Accepted Accounting Principles ("GAAP") (including the handling of international accounting principles) consistently applied, except as otherwise stated in this Agreement. To the extent that the International Financial Reporting Standards ("IFRS") are adopted in the United States or in Puerto Rico, such standards shall replace GAAP standards in this Agreement. In the event of (i) a conflict between GAAP and IFRS, or (ii) a significant change in the terms or intent of this Agreement would result from applying IFRS, then the General Partners will come to a reasonable working definition that is consistent with the original intent of the Partnership under GAAP.

4.2.2 Annual Statements. Financial statements shall be prepared not less than annually and copies of the statements shall be available to each Partner unless otherwise

restricted or withheld as provided herein. Copies of income tax returns filed by the Partnership shall satisfy this requirement unless any Partner shall request in writing formal financial statements.

4.2.3 Interim Financial Statements. On written request and unless otherwise restricted or withheld as provided herein, any Partner shall be entitled to copies of any interim financial statements prepared for the Partnership.

4.2.4 Tax Returns. The General Partners shall cause to be prepared and filed all necessary federal and state income tax returns for the Partnership, including making the elections described in Section 4.2.5 of this Agreement. Each Partner shall promptly furnish to the Partnership all pertinent information in its possession relating to Partnership operations that is necessary to enable the Partnership's income tax returns to be prepared and filed.

4.2.5 Tax Elections. The General Partners shall have the right to make the following elections for the Partnership on the appropriate tax returns:

- A. to adopt the calendar year (or any other year) as the Partnership's Fiscal Year;
- B. if a distribution of Partnership Property as described in Section 734 of the Code occurs or if a transfer of a Partnership Interest as described in Section 743 of the Code occurs, on written request of any Partner, to elect, pursuant to Section 754 of the Code, to adjust the basis of Partnership properties;
- C. to elect to amortize the organizational expenses of the Partnership ratably if permitted by the Code; and
- D. to make any other election the General Partners may deem appropriate and in the best interest of the Partners.

Neither the Partnership nor any Partner may make an election for the Partnership to be excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or any similar provisions of applicable state law, except where the Partners unanimously consent to have the Partnership taxed as a corporation.

4.2.6 Tax Matters Partner & Tax Audits. The General Partners may designate a Partner as the "tax matters partner" of the Partnership pursuant to Section 6231(a)(7) of the Code. The tax matters partner shall take such action as may be necessary to cause each other Partner to become a "notice partner" within the meaning of Section 6223 of the Code. In the event the Partnership is audited by the Internal Revenue Service (or any other taxing authority or regulatory body), the costs and expenses incurred to defend and comply with

such shall be an expense of the Partnership. Any audit of any individual Partner shall not be deemed to be an audit of the Partnership.

4.3 Capital Contributions.

4.3.1 Initial Capital Contributions. Each Partner agrees to immediately execute a subscription agreement for, if necessary, and contribute, as his initial Capital Contribution, cash or other property as set forth on Exhibit A, attached hereto and incorporated as a part of this Agreement.

4.3.2 Initial Ownership Interests of Partners. The initial interests of the Partners in the Partnership shall be set based upon their respective proportional Capital Contributions, as set forth on Exhibit A.

4.3.3 Additional Voluntary Contributions. No new Class A Partners or Capital Contributions from existing Class A Partners may be admitted if it would have the effect of diluting the ownership of any Class A Partner (Unless consent is first obtained from that Class A Partner being diluted). The foregoing, however, shall not limit the ability of the General Partner to accept other QA Partners. The General Partners may admit to the Partnership additional Partners and create and issue additional Partnership Interests to such Persons as they determine. The General Partners shall issue a revised statement of ownership upon admission of new Partners.

4.3.4 Return of Capital Contributions. No Partner shall be entitled to withdraw or demand the return of any part of his Capital Contribution except upon termination of the Partnership and/or as specifically provided for in this Agreement. The General Partners may in their discretion allow non-prorata draws against capital, which shall not alter the percentage of Partnership Interests among the Partners.

4.3.5 Required Contributions -- All Partners. If needed for the business of the Partnership, in the discretion of the General Partners, the Partners will be required to make additional Capital Contributions to the Partnership to meet operating expenses of the Partnership within five (5) days from date of written notice by the General Partners. Any required Capital Contributions shall be made pro rata, in accordance with the Partners' Partnership Interests, unless otherwise agreed to by all Class A Partners in writing.

4.3.6 Gift. All or any part of one or more of the Capital Contributions of one Partner may be made by one or more of the other Partners on behalf of such Partner as a gift.

4.3.7 Treatment of Immaterial Financial Dates for Convenience. To simplify the Partnership accounting, any minor or immaterial adjustment to the Capital Accounts or Profits and Losses of the Partners caused by required or optional Capital Contributions may be made at the next convenient juncture in the Fiscal Year following the Contribution. By

way of example, if a Contribution occurred on June 28th and such would be immaterial as to Profits and Losses of that Partner but it would simplify the accounting for the Partnership, then the Partnership may treat the date of such contributions occurring in July 1st since it is the beginning of the month and the mid-year mark.

4.3.8 Failure to Contribute.

A. If a Partner fails to make a required Capital Contribution, the Partnership may exercise, on Notice to that Partner (the "Delinquent Partner"), one or more of the following remedies:

(1) taking such action, at the cost and expense of the Delinquent Partner, to obtain payment by the Delinquent Partner of the portion of the Delinquent Partner's Capital Contribution that is in default, together with interest on that amount at the Default Interest Rate from the date that the Capital Contribution was due until the date that it is made;

(2) permitting the Partners, in proportion to their Partnership Interests or in such other percentages as they may agree (the "Lending Partner," whether one or more), to advance the portion of the Delinquent Partner's Capital Contribution that is in default, with the following results:

a. the sum advanced constitutes a loan from the Lending Partner to the Delinquent Partner and a Capital Contribution of that sum to the Partnership by the Delinquent Partner,

b. the principal balance of the loan and all accrued unpaid interest is due and payable on the tenth day after written demand by the Lending Partner to the Delinquent Partner,

c. the amount lent bears interest at the Default Interest Rate from the day that the advance is deemed made until the date that the loan, together with all interest accrued, is repaid to the Lending Partner,

d. all distributions from the Partnership that would be made to the Delinquent Partner shall be paid to the Lending Partner until the loan and all interest accrued have been paid in full,

e. the payment of the loan and interest accrued is secured by a security interest in the Delinquent Partner's Partnership Interest,

f. the Lending Partner has the right, in addition to the other rights and remedies granted to it under this Agreement or at law or in equity, to take any action, at the cost and expense of the Delinquent Partner, that the Lending Partner may deem appropriate to obtain payment by the Delinquent Partner of the loan and all accrued and unpaid interest;

(3) exercising the rights of a secured party under the Uniform Commercial Code of the US Virgin Islands; or

(4) exercising any other rights and remedies available at law or in equity.

B. Each Partner grants to the Partnership, and to the Lending Partner with respect to any loans made to that Partner, as security, equally and ratable for the payment of all Capital Contributions that Partner has agreed to make and the payment of all loans and interest accrued made by lending Partners to that Partner, a security interest in its Partnership Interest under the Uniform Commercial Code of the US Virgin Islands. On any default in the payment of a required Capital Contribution or in the payment of a loan or interest accrued, the Partnership or the Lending Partner, as applicable, is entitled to all the rights and remedies of a secured party under the Uniform Commercial Code of the US Virgin Islands with respect to the security interest granted. Each Partner shall execute and deliver to the Partnership and the other Partners all financing statements and other instruments that the Partnership or the Lending Partner, as applicable, may request to effectuate and carry out the preceding provisions of this section. At the option of the Partnership or a Lending Partner, this Agreement or a carbon, photographic, or other copy of this Agreement may serve as a financing statement.

4.4 Capital Accounts.

4.4.1 Capital Accounts. One Capital Account shall be maintained for each Partner ("Capital Account"). The Capital Account of a Partner generally shall consist of the value of that Partner's original Contribution increased by (a) his additional Contributions to capital and (b) his share of Partnership profits transferred to capital, and decreased by (i) distributions to them in reduction of their Partnership capital and (ii) his share of Partnership losses. This provision shall be construed to conform with and the Capital Account shall be adjusted in accordance with Treasury Regulations 1.704-1(b)(2)(iv). Capital Accounts shall not bear interest.

4.4.2 Carrying Value Adjustments.

A. If any additional Partnership Interests are to be issued for a contribution of Property or cash (other than a de minimis amount) or if any Property

or Distributable Cash (other than a de minimis amount) is to be distributed in liquidation of the Partnership or a Partnership Interest, the Capital Accounts of the Partners and the Carrying Value of all Property shall, immediately prior to such issuance or distribution, be adjusted (consistent with the provisions of Section 704(b) of the Code and the Treasury Regulations) upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to all Property (as if the Unrealized Gain or Unrealized Loss had been recognized upon actual sale of the Property upon a liquidation of the Partnership immediately prior to issuance).

B. If all or any portion of a Partnership Interest is transferred to a Permitted Transferee as a gift or deemed gift, the Capital Accounts of the Partners and the Carrying Value of all Property shall, immediately prior to such transfer, be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Property in a manner similar to that set forth in (1) of this subsection. The Capital Accounts and Carrying Values so determined shall be referred to as the "Section 704(c) Capital Accounts" and "Section 704(c) Carrying Values," respectively. The Section 704(c) Capital Accounts and Section 704(c) Carrying Values shall thereafter be adjusted in the same manner as Capital Accounts and Carrying Values.

4.4.3 Transfer of Capital Account. Except as otherwise required by the Treasury Regulations under Code 704(b), in the event any interest in the Partnership is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account and the Section 704(c) Capital Account of the transferor to the extent it relates to the transferred interest.

4.4.4 Negative Capital Account. No Partner will be required to restore a deficit in his Capital Account upon liquidation of the Partnership or the Partner's Partnership Interest. The General Partner may treat distributions in excess of a Partner's basis as a loan.

4.5 Drawing Accounts. An individual drawing account shall be maintained for each Partner. All withdrawals made by a Partner (other than for salaries, reimbursement for expenses, and other like items supported by adequate consideration) shall be charged to his drawing account. Each Partner's share of profits and losses shall be credited or charged to his drawing account as follows:

A. A credit balance of a Partner's drawing account at year end shall constitute a Partnership liability to that Partner; it shall not constitute a part of his capital account nor increase his proportionate interest in the Partnership;

B. If, after the net profit or loss of the Partnership for the fiscal year is determined, a Partner's drawing account shows a deficit (a debit balance), whether occasioned by drawings in excess of his share of Partnership profits or by charging him for his share of a Partnership loss, the deficit shall constitute an obligation of that Partner to the

Partnership to the extent of the Partner's Capital Account, and may be offset against it in the discretion of the General Partners.

Payment of any amount owing to the Partnership, if not offset against the Capital Account, shall be made in a manner and time determined by the Partners. Such obligations shall not be made payable on demand, and absent a determination to the contrary, the Default Interest Rate shall apply.

4.6 Profits or Losses.

4.6.1 General Allocations. Except as otherwise provided herein, for federal income tax purposes, each item of income, gain, loss and deduction will be allocated among the Partners in the same manner as its correlative item of "book" income, gain, loss or deduction is allocated pursuant to this Agreement. For the purposes of the Class A Partners, profits and losses shall be determined as if the Partnership Property, profits and losses constituted one total Pool ("Partnership Pool"), less any amounts necessary to satisfy the allocations to the QA Partners in the other sub-Pools comprising the Partnership Pool. As it relates to the Profits and Losses of any Pool of Partnership Property, Profits and Losses shall be allocated as defined herein. Whenever the Partnership is to pay any sum to any Partner, any amounts that Partner owes the Partnership may be deducted from that sum before payment.

4.6.2 Allocation of Profits and Losses. Profits and Losses shall be allocated among the Partners as follows:

A. First, Losses shall be allocated to the Partners in accordance with and in proportion to the Partners' proportionate defined Agreed Partnership Splits over a particular Pool but only to the extent of the Partners' Adjusted Capital Accounts.

B. Second, to the extent the allocation of Losses to a Partner would create an Adjusted Capital Account Deficit for that Partner, such Losses shall be allocated to the other Partners; if allowed under applicable law or regulations, in the following priority: first to the Class A Partners and otherwise to other QA Partners as the General Partner shall determine appropriate.

C. Third, Profits shall be allocated to the Partners in a cumulative amount equal to the prior cumulative Losses allocated to the Partners in a non-pro rata manner, if applicable.

D. Fourth, Profits shall be allocated to Partners in accordance with the written agreement covering the time period in question and a particular Pool covered by the above referenced agreement regarding such Partners' shares of Profits and Losses Interests over a particular Pool of Partnership Property (such agreement referenced herein being the "Agreed Partnership Splits").

E. Fifth, any remaining profits and losses shall be allocated to the Class A Partners in accordance with their proportion of overall Class A Partnership Interests.

E. Notwithstanding the preceding allocations, and to the extent the General Partners deem it necessary to insure that the Agreement and the allocations thereunder meet the requirements of Section 704 of the Code and the allocation Treasury Regulations, allocations of the following type and in the following priority will be made to the appropriate Partners in the necessary and required amounts as set forth in the Treasury Regulations under code Section 704(b) of the Code before any other allocations under this Section 4.6.2:

(1) Partner nonrecourse debt minimum gain chargeback under Treasury Regulations Section 1.704-2(i);

(2) Partnership minimum gain chargeback under Treasury Regulations Section 1.704-2(f) (provided that the General Partners may seek a waiver of such chargeback in appropriate circumstances under Treasury Regulations Section 1.704-2(i)(4) in its sole discretion);

(3) In the event any Partners unexpectedly receive any adjustments, allocations, or distributions described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4),(5),or(6), items of Partnership income and gain to such Partners in an amount and manner sufficient to eliminate the deficit balances in their Capital Accounts (excluding from such deficit balance any amounts Partners are obligated to restore under this Agreement or are treated as obligated to restore pursuant to Treasury Regulations Sections 1.704-1(b)(2)(ii)(c), 1.704-1(b)(2)(ii)(h), 1.704-2(g), or 1.704-2(i)(5)) created by such adjustments, allocations, or distributions as quickly as possible and in a manner which complies with Treasury Regulations Section 1.704-1(b)(2)(ii)(d);

(4) Partner nonrecourse deductions under Treasury Regulations Section 1.704-2(i) which will in all cases be allocated to the Partner that bears economic risk of loss for the indebtedness to which such deductions are attributable; and,

(5) To the extent an adjustment to the adjusted tax basis of any Property under Code Sections 734(b) or 743(b) is required to be taken into account in determining Capital Accounts under Treasury Regulations Section 1.704(b)(2)(iv)(m), the amount of the adjustment to the Capital Accounts will be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis), and the gain or loss will be specially allocated to the Partners in a manner consistent with the manner

in which their Capital Accounts are required to be adjusted under Treasury Regulations Section 1.704-1(b)(2)(iv)(m).

The allocations set forth in Section 4.6.2(5) of this Agreement (the "Regulatory Allocations") are intended to comply with certain requirements of Treasury Regulations Sections 1.704-1(b) and 1.704-2. The Regulatory Allocations may affect results which would not be consistent with the manner in which the Partners intend to divide Partnership distributions. Accordingly, the General Partners are authorized to divide other allocations of Profits, Losses, and other items among the Partners so as to prevent the Regulatory Allocations from distorting the manner in which distributions would be divided among the Partners under Section 4.6 of this Agreement if such distributions were made in accordance with the Proportionate Partnership Interest of the Partners, but for application of the Regulatory Allocations. In general, the reallocation will be accomplished by specially allocating other Profits, Losses and items of income, gain, loss and deductions, to the extent they exist, among the Partners so that the net amount of the Regulatory Allocations and the special allocations to each Partner is zero. The General Partners will have discretion to accomplish this result in any reasonable manner that is consistent with Code Section 704 and the related Treasury Regulations. Pursuant to Treasury Regulations Section 1.752-3(a)(3), solely for purposes of determining each Partner's proportionate share of the "excess nonrecourse liabilities" of the Partnership (as defined in Regulations Section 1.752-3(a)(3)), each Partner's interest in Profits will be equal to his Proportionate Partnership Interest.

4.6.3 Transferor - Transferee Allocations; Section 754 Election. Income, gain, loss, deduction or credit attributable to any interest in the Partnership which has been transferred shall be allocated between the transferor and the transferee under any method allowed under Section 706 of the Code as agreed by the transferor and the transferee. The General Partners, at their discretion, may make the election provided under Section 754 of the Code and any corresponding provision of applicable state law.

4.6.4 Reliance on Advice of Accountants and Attorneys. The General Partners and Class A Partners shall have no liability to the Partners of the Partnership or to any other Person or Affiliate (and such other Persons hereby fully release the General Partners and Class A Partners) if they rely upon the written opinion of tax counsel or accounts retained by the Partnership with respect to all matters (including disputes) relating to characterizations, computations and determinations required to be made under this article or other provisions of this Agreement or in any tax returns, elections or filings. After all allocations under this article have been made the General Partners, in their discretion, shall reallocate income among the Partners to the least extent necessary to insure that the provisions of Code Section 704(e) and the Treasury Regulations have been fulfilled, especially Treasury Regulations Section 1.704-1(e)(3). To the extent that any Partner was allocated income which the Internal Revenue Service finally determines should have allocated to any other Partner under the principles of Code Section 704(e), whether by way of a guaranteed payment or otherwise, the second Partner intends and does designate the income as a gift to the first Partner.

4.6.5 Tax Allocations; Code section 704(c). With regard to income, gain, loss, depreciation, depletion and cost recovery deductions for federal income tax purposes: In the case of a Contributed Property, such items will be allocated among the Partners in the manner provided in Section 704(c) of the Code and its Treasury Regulations to take account of the Built-In Gain and Built-In Loss at the time of contribution and, in the case of any Property the Carrying Value of which has been adjusted pursuant to Section 4.4 of this Agreement, such items will be allocated among the Partners in a manner consistent with the principles of Section 704(c) of the Code and its Treasury Regulations to take into account differences between the Gross Asset Value and the adjusted tax basis of such property at the time of such adjustment. Allocations under this subsection are solely for purposes of federal, state and local taxes and will not affect, or in any way be taken into account in computing, any Partner's Capital Account or share of Profits, Losses or other items or distributions under any provision of this Agreement.

4.6.6 Partner Acknowledgement. The Partners agree to be bound by the provisions of this Article in reporting their shares of Partnership income and loss for income tax purposes. They further agree that the Class A Partners and the General Partners shall have the sole determination power as it relates to any tax allocations or tax decisions except as may be limited herein or as agreed among the Class A Partners and other Partners with regard to any Partnership Interests. For so long as such tax allocations or decisions are in the best interests of the Partnership, then the Partners and the Partnership shall not be liable to any Partner for any adverse impact such decision or allocation creates on any Partner or their Affiliate.

4.6.7 Election to be taxed as a Corporation. Should the General Partner elect to have the Partnership taxed as a Corporation, a Subchapter S Corporation, or any other tax status which is now or may become available, then the Profits and Losses shall be allocated, the Capital Accounts shall be adjusted, and draws shall be permitted, only as allowed under the Code and the Treasury Regulations then applicable to such entity. The General Partner may amend this Agreement or issue revised policies and practices to comply with such tax election. The General Partner may amend this Agreement or issue revised policies and practices to comply with such tax election.

4.7 Distributions.

4.7.1 General Distributions & Tax Distributions. Subject to the other provisions of this Agreement, Distributable Cash may be distributed at the sole discretion of the General Partners among the Partners. Notwithstanding the foregoing, to the maximum extent possible without requesting additional capital or borrowing funds to do so, on or before the tenth (10th) day of January, April, June and September of each year with the intent to meet estimated tax payment obligations, the General Partner shall make minimum distributions of Distributable Cash to the Class A Partners in an amount equal to thirty five percent (35%) of the estimated Adjusted Allocated Taxable Income (as hereinafter defined)

of the Class A Partners for such Fiscal Year as determined through the end of the immediately preceding calendar quarter(s) (the "Tax Distribution"), less an amount equal other Distributions previously made in any such Fiscal Year (including any prior Tax Distributions). Any such distributions to the Partners shall be made in proportion to the Adjusted Allocated Taxable Income of each Partner. The "Adjusted Allocated Taxable Income" of a Partner shall be the estimated taxable income of the Partnership, if any, which is allocated to such Partner for the applicable period. Any overpayment of Tax Distributions made under this Section shall be carried over to subsequent Fiscal Years or time periods and treated as a current Tax Distribution until it is fully depleted against the current Tax Distributions.

4.7.2 No Interest. If any Partner does not withdraw the whole or part of his share of any cash or Property distribution, the Partner shall not be entitled to receive any interest without the consent of the General Partners. Further, such non-withdrawn amount may at the option of the General Partners become an Additional Capital Contribution, if otherwise permitted at that time.

4.7.3 Transferor - Transferee Shares. Unless agreed in writing by a transferor and transferee, Distributable Cash allocable to the transferred Partnership Interest which may have been transferred during any year shall be distributed to the holder of such Partnership Interest who was recognized as the owner on the date of such distribution, without regard to the results of Partnership operations during the year.

4.7.4 Partner Loans. Notwithstanding the foregoing, if any Partner advances any funds or makes any other payment (which is approved or subsequently ratified by the General Partners) to or on behalf of the Partnership, not required in this Agreement, to cover operating or capital expenses of the Partnership which cannot be paid out of the Partnership's operating revenues, any advance or payment shall be deemed a loan to the Partnership by the Partner, bearing interest from the date of the advance or payment was made until the loan is repaid at the General Interest Rate, unless another rate is agreed to by the General Partners. All distributions of Distributable Cash shall first be distributed to the Partners making the loans until the loans have been repaid, together with interest. Thereafter, the balance of the distributions, if any, shall be made in accordance with the terms of this section. If distributions are insufficient to repay all loans as provided above, the funds available shall first be applied to repay the oldest loan and, if any funds remain available, the funds shall be applied in a similar manner to remaining loans in accordance with the order of the dates on which they were made; however, as to loans made on the same date, each loan shall be repaid pro rata in proportion that the loan bears to the total loans made on that date.

4.8 Limitation on Discretion to Make Distributions. The General Partners shall, on at least a quarterly basis, make a determination as to what Distributable Cash and/or Property is available for distribution to the Partners. They may base such determination on the need for the Property and Distributable Cash in the operation of the Partnership business, considering both current needs for operating capital, prudent reserves for future operating capital, current

investment opportunities, and prudent reserves for future investment opportunities, all in keeping with the Partnership Business Purpose(s). General Partners, in determining the amount of Distributable Cash available for the payment of distributions, may take into account the needs of the Partnership in its business and sums necessary in the operation of its business until the income from further operations is available, the amounts of its debts, the necessity or advisability of paying its debts, or at least reducing them within the limits of the Partnership's maintainable credit, the preservation of its capital as represented in the Property of the Partnership as a fund for the protection of its creditors, and the character of its surplus Property. Any contributed Property or borrowed funds by the Partnership shall be considered as needed for Partnership investment purposes, and any cash produced from the sale of Property contributed to the Partnership or from the sale of any Property purchased with borrowed funds, or any reinvestment of any of the Property, including the portion of the sale proceeds representing capital appreciation, shall be considered as needed reserves for Partnership investment purposes. Any Distributable Cash derived from income may then, to the extent deemed unnecessary for Partnership purposes by the General Partners under the foregoing standard, be distributed in accordance with this Agreement.

When distributions are made to the Class A Partners (or among a Class or group of QA Partners), they shall generally be made pro-rata according to their Partnership Interests therein (but also taking into account their Capital Account balance and prior draws from their drawing account or credit balances thereto so as to render all distributions pro-rata across time, which may not necessarily be equal in any one quarter or time period in question). By way of example, if the Partnership had two Partners with Partnership Interests that are 96.5% and 3.5%, and the Partner owning 3.5% had a prior credit balance of \$1000 in their drawing account, then the General Partners could distribute \$1000 first to the Partner owning 3.5% and thereafter would distribute all distributions according to the pro-rata Partnership Interests (or 96.5% and 3.5% respectively).

ARTICLE V DISSOLUTION AND TERMINATION

5.1 Events of Dissolution. Except as otherwise provided in this Agreement, the Partnership shall be dissolved upon the occurrence of any of the following events:

- A. an affirmative vote of a Majority in Interest of all Class A Partners;
- B. The expiration of the stated term of the Partnership;
- C. A Partner dies, is expelled, becomes a Bankrupt Partner, or dissolves and the Partnership is not otherwise continued as provided herein;
- D. Any other event occurs that terminates the continued Partnership of a Partner in the Partnership (including an event by which the Partner Disposes of his Partnership Interest or otherwise is deemed an Assignee) and the Partnership is not otherwise continued as provided herein;

E. The entry of a dissolution decree or judicial order by a court of competent jurisdiction or by operation of law under the Act;

F. Any other event causing dissolution under the Act but not explicitly covered herein.

5.2 Limitation on Event of Dissolution. Notwithstanding Section 5.1, the Partnership shall not dissolve upon the occurrence of an event that would otherwise result in dissolution under Section 5.1(B),(C) or (D) when there is at least one remaining Partner, and the business of the Partnership is continued by the consent of a Majority in Interest of the remaining Partners, in accordance with the Act. Any failure to vote on such an instance coupled with continued operations of the Partnership shall be deemed the affirmative act required herein to continue the Partnership.

5.3 Winding Up. In the event of dissolution, the remaining General Partners or Partners who have not wrongfully caused the dissolution shall wind up the affairs of the Partnership or designate a Liquidator for such purpose. The Liquidator acting to wind up the business shall have all rights available to the General Partners hereunder, all rights available under the Act, and all further rights not expressly prohibited by law including but not limited to the full right and unlimited discretion, for and on behalf of the Partnership:

1. to prosecute and defend civil, criminal or administrative suits;
2. to collect Partnership Property and assets, including obligations owed to the Partnership;
3. to settle and close the Partnership's business;
4. to dispose of and convey all Partnership Property for cash, and in connection therewith to determine the time, manner and terms of any sale or sales of Partnership Property, having due regard for the activity and condition of the relevant market and general financial and economic conditions,
5. to pay all reasonable selling costs and other expenses incurred in connection with the winding up out of the proceeds of the disposition of Partnership Property;
6. to discharge the Partnership's known liabilities and, if necessary, to set up, for a period not to exceed five (5) years after the date of dissolution, such cash reserves as the Liquidator may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership;
7. to distribute any remaining Partnership Property (or proceeds from the sale of Partnership Property) to the Partners;

8. to prepare, execute, acknowledge and file a certificate of dissolution under the Law and any other certificates, tax returns or instruments necessary or advisable under any applicable law to effect the winding up and termination of the Partnership; and

9. to exercise, without further authorization or consent of any of the parties hereto or their legal representatives or successors in interest, all of the powers conferred upon the Partners under the terms of this Agreement to the extent necessary or desirable in the good faith judgment of the Liquidator to perform its duties and functions. The Liquidator (if not the Partners) shall not be liable to the Partners and shall, while acting in such capacity on behalf of the Partnership, be entitled to the indemnification rights set forth in Article XIV hereof.

On any voluntary dissolution, or upon expiration of the Partnership term, the Partnership shall immediately commence to wind up its affairs. The Partners shall continue to share profits and losses during the period of liquidation in the same proportions as before dissolution. The Partnership assets shall be applied as provided in the Act.

5.3.1 Gains or Losses in Process of Liquidation. Any gain or loss on Disposition of Partnership Property in liquidation shall be credited or charged to the Partners in the proportions of their interest in profits or losses. Any property distributed in kind in liquidation shall be valued and treated as though the property were sold and the cash proceeds were distributed. The difference between the value of property distributed in kind and its book value shall be treated as a gain or loss on sale of the property and shall be credited or charged to the Partners in the proportions of their interests in profits and losses.

5.3.2 Method of Division Upon Liquidation or Sale. In the event of: 1) a liquidation Partnership or 2) the sale of all or substantially all of the Partnership Property, the proceeds shall be distributed among the Partners as follows:

1. to the extent permitted by law, to satisfy Partnership liabilities to creditors of the Partnership, whether by payment or establishment of reserves;
2. to satisfy Partnership obligations to Partners including but not limited to loans made by a Partner to the Partnership or past due Partnership distributions;
3. in an amount necessary to zero out a Partner's Capital Account provided that such Capital Account or Partnership Interest may be subject to a Preference in which case, the amount of the Preference shall be allocated to the Person holding the Preference; and
4. thereafter all remaining proceeds shall be distributed to the Partners in proportion to their Partnership Interests.

For purposes of this Agreement the term "Preference" means the fair market value attributable solely to the Interest of a Partner assigning such Partnership Interest to another Partner (as approved by the Partnership), provided that such Preference is clearly intended to grant the holder of the Preference the right to collect an amount equal to the fair market value of the Partnership Interests as of the date they were assigned to the receiving Partner from the Partnership at the liquidation or sale of all or substantially all of the Partnership Property (less any consideration paid in advance of such for the Partnership Interests or to reduce such Preference). In the event a Preference is granted to an assigning Partner, then the Partner who receives such Partnership Interests subject to the Preference shall receive only those amounts upon liquidation or sale which are in excess of the Preference amount.

ARTICLE VI MANAGEMENT

6.1 Management by General Partners.

6.1.1 Management by General Partners. The Partnership is to be managed by General Partners. In the case of multiple General Partners, no actions may be taken by an individual General Partner or group of General Partners without a formal vote of the General Partners unless such General Partner has an explicit authorization from the Partnership to take such actions without consent. In the absence of such an authorization, any action, prior to such action being taken must be submitted to all of the General Partners in the manner prescribed for making decisions and taking actions in this Agreement. Except for situations in which the approval of the Partners is required by this Agreement or by nonwaivable provisions of applicable law, and subject to the provisions of this Article, (i) the powers of the Partnership shall be exercised by or under the authority of, and the business and affairs of the Partnership shall be managed under the direction of, the General Partners; and (ii) the General Partners may make all decisions and take all actions for the Partnership not otherwise provided for in this Agreement, including, *without limitation*, the following:

A. entering into, making, and performing contracts, agreements, and other undertakings binding the Partnership that may be necessary, appropriate, or advisable in furtherance of the purposes of the Partnership and making all decisions and waivers thereunder;

B. opening and maintaining bank and investment accounts and arrangements, drawing checks and other orders for the payment of money, and designating individuals with authority to sign or give instructions with respect to those accounts and arrangements;

C. maintaining the assets of the Partnership in good order;

- D. collecting sums due the Partnership;
- E. to the extent that funds of the Partnership are available therefore, paying debts and obligations of the Partnership;
- F. acquiring, utilizing for Partnership purposes, and selling or otherwise disposing of any Property of the Partnership, including *without limitation* real estate, securities, futures, and options;
- G. borrowing money, pledging assets, utilizing margin accounts, or otherwise committing the credit or assets of the Partnership for Partnership activities and voluntary prepayments or extensions of debt;
- H. selecting, removing, and changing the authority and responsibility of lawyers, accountants, and other advisers and consultants;
- I. obtaining insurance for the Partnership;
- J. determining distributions of Partnership cash and other property;
- K. admitting new Partners, approving assignments of Partnership Interests or establishing criteria for either of such, including as to any and all QA Partners.

6.1.2 Limitations on General Partners. The provisions of Section 6.1.1 notwithstanding, the General Partners may not cause the Partnership to do any of the following without complying with the applicable requirements set forth below:

- A. sell, lease, exchange or otherwise dispose of (other than by way of a pledge, mortgage, deed of trust or trust indenture) all of substantially all the Partnership's property and assets (with or without good will), other than in the usual regular course of the Partnership's business, without complying with the applicable procedures set forth in the Act, including, without limitation, the requirement in the Act regarding approval by the Partners (unless such provision is rendered inapplicable by another provision of applicable law); and
- B. be a party to (i) a merger, or (ii) an exchange or acquisition as described in the Act, without complying with the applicable procedures set forth in the Act.

6.2 Delegation of Management.

6.2.1 General Partners May Delegate Authority. In managing the business and affairs of the Partnership and exercising its powers, the General Partners may act (i)

collectively through meetings and written consents; (ii) through committees; and (iii) through Administrators, Officers or individual General Partners to whom authority and duties may be delegated. Additionally, the General Partners may grant an employee or other agent the authority to sign checks or take action for the Partnership.

6.2.2 Delegation to Committees. The General Partners may, from time to time, designate one or more committees, each of which shall be comprised of one or more General Partners. Any such committee, to the extent provided in such resolution or in the Articles or this Agreement, shall have and may exercise all of the authority of the General Partners, subject to the limitations set forth in the Act. At every meeting of any such committee, the presence of a majority of all the Partners thereof shall constitute a quorum, and the affirmative vote of a majority of the Partners present shall be necessary for the adoption of any resolution. The General Partners may dissolve any committee at any time, unless otherwise provided in the Articles or this Agreement.

6.2.3 Delegation to Officers. The General Partners may, from time to time, designate one or more Persons to be an Officer (“Officer”) of the Partnership, who shall perform (1) the duties provided in this Agreement for such office generally, and (2) any specific delegation of authority and duties made to such Officer by the General Partners. Generally, and unless otherwise stated by the Partnership, the duties and types of Officers would be as follows:

6.2.3.1 President. The General Partners may appoint at any time a President. Alternatively the Partners or General Partners may name one or more General Partners to serve as an “Operating General Partner” or “Administrator” and hold all the powers of a President (such terms being used interchangeably herein). The President shall be the chief executive Officer of the Partnership responsible for the general overall supervision of the business and affairs of the Partnership. The President shall, when present, preside at all meetings of the Partners. The President may sign, on behalf of the Partnership, such deeds, mortgages, bonds, contracts or other instruments which have been appropriately authorized to be executed, by the General Partners or the Partners, except in cases where the signing or execution thereof shall be expressly otherwise delegated by or reserved to the Partners, or the General Partners, or by this Agreement, or by any statute. In general, the President shall perform all duties as may be prescribed by the General Partners from time to time and shall have the following specific authority and responsibility:

- A. The President shall effectuate this Agreement and the actions and decisions of the General Partners;
- B. The President shall direct and supervise the operations of the Partnership;

C. The President, within such parameters as may be set by the General Partners, shall establish such charges for services and products of the Partnership as may be necessary to provide adequate income for the efficient operation of the Partnership;

D. The President, within the budget established by the General Partners, shall set and adjust wages and rates of pay for all personnel of the Partnership and shall appoint, hire and dismiss all personnel and regulate their hours of work;

E. The President shall keep the General Partners advised in all matters pertaining to the operation of the Partnership, services rendered, operating income and expense, financial position, and, to this end, shall prepare and submit a report at each regular meeting and at other times as may be directed by the General Partners;

6.2.3.2 Other Officers. The Partnership may, at the discretion of the General Partners, have additional Officers including, without limitation, one or more Vice-Presidents, one or more Secretaries and one or more Treasurers. Officers need not be selected from among the Partners or General Partners. One Person may hold two or more offices. When the incumbent of an office is (as determined by the incumbent himself or by the General Partners or Partners) unable to perform the duties thereof, or when there is no incumbent of an office (both such situations referred to hereafter as the "absence" of the Officer), the duties of the office shall be performed by the Person specified by the General Partners.

6.2.3.3 Election and Tenure. The General Partners may operate the Partnership without electing Officers. During anytime which the General Partners choose to have Officers, the Officers of the Partnership may be elected annually by the General Partners, but annual elections shall not be required. Each Officer shall hold office from the date of his election until his successor is elected, unless he resigns or is removed.

6.2.3.4 Resignations and Removal. Unless there is an agreement the contrary, any Officer may resign at any time by giving written Notice to the General Partners and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any Officer may be removed at any time by the General Partners with or without cause.

6.2.3.5 Vacancies. A vacancy in any office may be filled for the unexpired portion of the term by the General Partners. During any time that an office is not filled, the General Partners shall perform the duties of that office, or assign those duties to another office.

6.2.3.6 Salaries. The salaries of the Officers shall be fixed from time to time by the General Partners and no Officer shall be prevented from receiving such salary by reason of the fact that he is also a Partner or a General Partner of the Partnership.

6.3 Number and Term of General Partners. The number of General Partners of the Partnership shall be determined from time to time by resolution of the General Partners or the Class A Partners, including Limited Partners; provided, however, that no decrease in the number of General Partners or that would have the effect of shortening the term of an incumbent General Partner may be made by the General Partners. If the General Partners make no such determination, the number of General Partners shall be the number set forth in the Articles as the number of General Partners constituting the initial General Partners or as may be specified by a vote of the Class A Partners. Each General Partner shall hold office for the term for which elected and thereafter until such General Partner's successor shall have been elected and qualified, or until such General Partner's earlier death, resignation or removal. Unless otherwise provided in the Articles, General Partners need not be Partners or residents of the US Virgin Islands.

6.4 Classification of General Partners. By affirmative vote of the General Partners or by affirmative vote of the holders of a Majority in Interest, this Agreement may provide that the General Partners shall be divided into two or more Classes, each Class to be as nearly equal in number as possible, the terms of office of General Partners of the first Class to expire one year, that of the second Class to expire two years after their election, and that of the third Class, if any, to expire three years after their election. If this classification of General Partners is implemented, (1) the whole number of General Partners of this Partnership need not be elected annually, and (2) annually after such classification, the number of General Partners equal to the number of the Class whose term is expiring shall be elected to succeed them.

6.5 Removal. Any and all General Partners may be removed, either for or without Cause, at any special meeting of Partners by the affirmative vote of a Majority in Interest entitled to vote at elections of General Partners (specifically, the Class A Partners). The Notice calling such meeting shall give Notice of the intention to act upon such matter, and if the Notice so provides, the vacancy caused by such removal may be filled at such meeting by vote of a Majority in Interest entitled to vote for the election of General Partners.

6.6 Resignations. Any General Partner may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time be specified then at the time of its receipt by the President, or the remaining General Partners, or if there are none then by the Partners. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation. If a General Partner resigns their Interest shall be converted to that of a Limited Partner.

6.7 Vacancies. Any vacancy occurring in the General Partners may be filled by the affirmative vote of a majority of the remaining General Partners, though less than a quorum of the General Partners. A General Partner elected to fill a vacancy shall be elected for the unexpired term

of the General Partner's predecessor in office. Any General Partner position to be filled by reason of an increase in the number of General Partners shall be filled by a Majority in Interest of the Class A Partners.

6.8 Place of Meetings. Meetings of the General Partners, regular or special, may be held either within or without the US Virgin Islands.

6.9 Approval or Ratification. The General Partners in their discretion may submit any act or contract for approval or ratification at any special meeting of the Partners called for the purpose of considering any such act or contract, and any act or contract that shall be approved or be ratified by a Majority in Interest shall be as valid and as binding upon the Partnership and upon all the Partners as if it shall have been approved or ratified by every Partner of the Partnership.

6.11 Compensation. By resolution of the General Partners, the General Partners may be paid their expenses, if any, of attendance at each meeting of the Partners and may be paid a fixed sum for attendance at each meeting of the Partners or a stated salary as General Partner. No such payment shall preclude any General Partner from serving the Partnership in any other capacity and receiving compensation therefor. Limited Partners of any special or standing committees may, by resolution of the General Partners, be allowed compensation for attending committee meetings.

ARTICLE VII MISCELLANEOUS

7.1 Notice. Unless another method or time period is prescribed herein, any "Notice" required or permitted to be given pursuant to the provisions of the Act, the Articles, or this Agreement shall be effective as of the date personally delivered or, if sent by mail, on the date that is seventy two (72) hours after it is deposited with the United States Postal Service (or another reputable courier), prepaid and addressed to the intended receiver at his last known address as shown in the records of the Partnership. Additionally, the parties may give Notice by fax or email to the regularly known and monitored fax number or email of the intended recipient. In the case of notice by fax or email, the Notice shall be deemed received on the date that is seventy two (72) hours after it is sent to the intended recipient (provided however, that the recipient may notify the Partnership that notice, including response via auto responder, using email or fax shall be ineffective for short periods of time – i.e., while traveling, etc. – in which case, Notice if delivered by this method shall not be effective until 72 hours after such period of absence expires). Any such delivery contemplated herein shall constitute proper "Notice" under this Agreement.

7.2 Waiver of Notice. Whenever any Notice is required to be given pursuant to the provisions of the Act, the Articles or this Agreement, a waiver thereof, in writing, signed by the Persons entitled to such Notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such Notice. Attendance at a meeting shall be deemed waiver of Notice regarding that meeting.

7.3 Indemnification by Partnership for Partners or General Partners. The Class A Partners and the General Partners shall be entitled to all indemnification authorized or allowed by the Act. The Partnership shall indemnify, save and hold harmless the Class A Partners and the General Partners together with its Designated Key Persons, other Affiliates, Officers, directors, partners, employees, and agents from any Proceeding, loss, damage, claim or liability, including but not limited to direct and indirect costs and reasonable attorneys' fees and expenses, incurred by them by reason of any act performed by the Person on behalf of the Partnership or in furtherance of the Business Purpose and which are not gross negligence, fraud, intentional misconduct, or extreme bad faith; provided, however, that this indemnity from the Partnership shall be satisfied out of Partnership Property and other insurance contracts only. As to all other Persons, The Partnership, at the resolution of the General Partners, may indemnify any Person who was or is a party/defendant or is threatened to be made a party/defendant to any Proceeding (other than an action by or in the right of the Partnership) by reason of the fact that he is or was a Partner, General Partner, Designated Key Person, Officer, employee or agent of the Partnership, or is or was serving at the request of the Partnership, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such Person in connection with such Proceeding. The termination of any Proceeding by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not in itself create a presumption that the Person did or did not act in good faith and in a manner which he reasonably believed to be in the best interest of the Partnership and, with respect to any criminal action or Proceeding, had reasonable cause to believe that his conduct was unlawful.

Each of the Partners and its Designated Key Persons, other Affiliates, Officers, directors, partners, Partners, General Partner, employees, and agents shall indemnify, save and hold harmless the Partnership and its Affiliates from any Proceeding, loss, damage, claim or liability, including but not limited to direct and indirect costs and reasonable attorneys' fees and expenses, incurred by them by reason of any act performed by the Person which involve gross negligence, fraud, extreme bad faith, or misconduct.

7.4 Indemnification Funding. The Partnership shall fund the indemnification obligations provided by Section 7.3 in such manner and to such extent as the General Partners may from time to time deem proper, including obtaining insurance for such obligations or potential obligations.

7.5 Duty of Care. No Class A Partner or General Partner, except as to another Class A Partner (or another General Partner of the same Class), shall be liable for any act or omission except those resulting from gross negligence, fraud, extreme bad faith, or intentional malfeasance. To the maximum extent allowed by law, such Persons will not owe (and all Partners of the Partnership expressly disclaim and/or release) any fiduciary duty to the Partnership or any Partner or General Partner. To the maximum extent allowed by law, such Persons will not owe (and all Partners and the Partnership expressly disclaim and/or release) any and all other duties (including a duty of loyalty and a duty of care) to the Partnership or to any Partner or General Partner. Despite the disclaimer and release contained herein, if such Persons are found to owe a duty of loyalty, a duty of care, and/or other duties to anyone else which may not be disclaimed by agreement then such duty shall still be curtailed, defined or disclaimed to the maximum extent allowed by law and any definitions

or thresholds which are applicable and allowed by such shall be construed so as to minimize the duties owed to the maximum extent allowed by law at the time of the action in question. To the maximum extent allowed by law the business decisions of such Persons shall not be questioned. Specifically and by way of example, any violations of the duty of care or the duty of loyalty, or any other duty imposed upon any Persons which may not be disclaimed or released by agreement, shall be expressly limited to those instances where the Person acts with gross negligence, extreme bad faith, fraud, or intentional malfeasance.

To the extent applicable state law will permit, a General Partner or other Person who succeeds another will be responsible only for the Property and Records delivered by or otherwise acquired from the preceding Person and may accept as correct the Records of the preceding Person without duty to audit the records or to inquire further into the administration of the predecessor and without liability for a predecessor's errors and omissions.

7.6 Gender and Number. Whenever the context requires, the gender of all words used herein shall include the masculine, feminine and neuter, and the number of all words shall include the singular and plural thereof.

7.7 Articles and Other Headings. The Articles and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation.

7.8 Reimbursement of Officers, General Partners and Partners. Officers, General Partners and Partners shall generally receive reimbursement for nominal expenses reasonably incurred in the performance of their duties, as determined by the General Partner.

7.9 Construction. All references to articles and sections refer to articles and sections of this Agreement (unless stated otherwise that they apply to the Act or the Articles), and all references to exhibits, if any, are to Exhibits attached hereto, if any, each of which is made a part hereof for all purposes. No preference shall be given to one party by virtue of the fact that such party did not draft this Agreement nor shall any bias be placed against the drafter. No failure by any Person to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute waiver of any breach or any other covenant, duty, agreement or condition.

7.10 Venue and Attorney's Fees. Any dispute arising hereunder or among the Partners or General Partners (or their Affiliates) shall be resolved in the courts of Harris County, Texas. Except as otherwise provided in this Agreement, in the event a dispute arises between any Persons hereto (or their Affiliates), the prevailing party shall be entitled to recover reasonable attorney's fees and court costs incurred. **ALL PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF ANY TEXAS STATE DISTRICT COURT SITTING IN HARRIS COUNTY, TEXAS, UNITED STATES OF AMERICA IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER ANCILLARY AGREEMENTS, AND, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY (I) AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR**

PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH TEXAS STATE DISTRICT COURT, (II) WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY ANCILLARY AGREEMENTS, (III) WAIVES ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM, (IV) TO THE GREATEST EXTENT ALLOWED BY UNITED STATES LAW CONSENTS TO THE SERVICE OF ANY AND ALL PROCESS, SUMMONS, NOTICE OR DOCUMENT IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES OF SUCH PROCESS TO THE ADDRESS FOR THE PARTY SPECIFIED IN THIS AGREEMENT AND (V) AGREES THAT A FINAL JUDGMENT IN ANY SUCH SUIT, ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW WITHOUT NECESSITY OF REHEARING THE MERITS OF SUCH. SHOULD IT BE NECESSARY, AND AT THE REQUEST OF ANOTHER PARTNER OR GENERAL PARTNER, ALL PARTIES AGREE TO PROMPTLY APPOINT AN AGENT FOR SERVICE OF PROCESS IN THE STATE OF TEXAS AND TO INFORM GENERAL PARTNER OF ITS SELECTION OF SUCH AGENT. Each Party further agrees that money damages would not be a sufficient remedy for any breach of this Agreement, and that the other Parties hereto shall be entitled to equitable relief, including injunction and specific performance, in addition to all other remedies available to the Party at law or in equity. Each Party further agrees not to oppose the granting of such relief, and hereby waives any requirement for the securing or posting of any bond in connection with such remedy.

7.11 Power of Attorney. Each Partner, and any Assignee or transferee of their Interest in the Partnership, irrevocably makes, constitutes and appoints the General Partners, including any Successor General Partners, and each of them, now or hereafter serving, with full power of substitution, as their true and lawful attorneys-in-fact and agents, for them and in their name, place and stead and for their use and benefit. Any such agent may sign, execute, certify, acknowledge, file and/or record in the name, place and stead of such Partner or his successor in Interest, this Agreement, and all appropriate instruments amending or related to the Partnership property or this Agreement as now and as hereafter amended, including, without limitation instruments necessary to: (i) reflect the exercise by the General Partner of any of the powers granted to the General Partner under this Agreement; (ii) reflect any amendments duly made to the Agreement; (iii) reflect the admission to the Partnership of a substituted Partner or the withdrawal of any Partner, in the manner prescribed in this Agreement; (iv) continue the Partnership's value existence; (v) reflect the Partnership's dissolution and termination in accordance with the Agreement; or (vi) comply with this Agreement or the laws of the US Virgin Islands or any other jurisdiction or governmental agency. Each Partner authorizes such attorneys-in-fact to take any further action which such attorneys-in-fact shall consider necessary or advisable to be done in and about the foregoing as fully as such Partner might or could do if personally present and hereby ratifies and confirms all that such attorneys-in-fact shall lawfully do or cause to be done by virtue hereof. This Power of Attorney shall be deemed to be coupled with an interest and irrevocable, and it shall survive the death, dissolution, incompetency or legal disability of any Partner (or their Designated Key Person) and shall extend to their heirs, executors, successors and assigns. The power of attorney may be exercised by an agent in any manner, including exercise by facsimile signature. This power of attorney does not enlarge the powers of the Partners or General Partners under the other terms of this Agreement.

7.12 Amendments. This Agreement may be altered, amended, restated, or repealed and a new Agreement may be adopted by vote of a Majority in Interest of all of the Class A Partners provided that: (a) an amendment or modification reducing a Partner's interest in prior allocated profits or losses (except as otherwise provided by this Agreement) is effective only with that Partner's consent and (b) an amendment or modification reducing the required measure for any consent or vote in this Agreement is effective only with the consent or vote of Partners having the requisite Partnership Interests or other measure previously required. No Partner shall unreasonably withhold, delay or condition their consent to a proposed amendment which would not have a material adverse effect on them.

7.13 Severance. In the event any sentence or paragraph of this Agreement is declared by a court to be void or by the Internal Revenue Service, for the purposes of Section 2704 of the Code, to be non-effective, that sentence or paragraph shall be deemed severed from the remainder of the Agreement, and the balance of the Agreement shall remain in effect. This provision shall not prohibit the Partnership or any Partner from contesting a determination of non-effectiveness of any provision of this Agreement by the Internal Revenue Service.

Further, It is understood and agreed that, should any portion of any clause or paragraph of this Agreement be deemed too broad to permit enforcement to its full extent, or should any portion of any clause or paragraph of this Agreement be deemed void (as against public policy or for any other reason) or unconscionable such that it is unenforceable (including any item which would cause an unintended tax consequence under the Code) in the manner it is herein written, then said clause or paragraph will be reformed by the General Partner and enforced to the maximum extent permitted by law in a manner that is as close as possible to the original intent of the parties. Additionally, if any of the provisions of this Agreement are ever found by a court of competent jurisdiction to exceed the maximum enforceable (i) periods of time, (ii) geographic areas of restriction, (iii) scope of non-competition or non-solicitation and/or (iv) description or identification of the Partnership's business, or for any other reason, then such unenforceable element(s) of this Agreement will be reformed and reduced to the maximum periods of time, geographic areas of restriction, scope of non-competition or non-solicitation and/or description of the Partnership's business that is permitted by law. In this regard, any unenforceable, unreasonable and/or overly broad provision will be reformed and/or severed so as to permit enforcement of this Agreement to the fullest extent permitted by law and in conformity to the nearest legal alternative to that of the Partners' original Agreement.

7.14 Disclosure. Each Partner hereby agrees and acknowledges that: (a) The General Partner has retained legal counsel in connection with the formation of the Partnership and expects to retain legal counsel (collectively, "Firms") in connection with the operation of the Partnership, including making, holding and disposing of investments; (b) Except as otherwise agreed to by the General Partner in writing in its sole discretion, the Firms are not representing and will not represent the Partners in connection with the formation of the Partnership, the offering of Partnership Interests, the management and operation of the Partnership, or any dispute that may arise between any Partner on one hand and the General Partner and/or the

Partnership on the other (the "Partnership Legal Matters"). Except as otherwise agreed to by the General Partner in writing in its sole discretion, each Partner will, if it wishes counsel on a Partnership Legal Matter, retain its own independent counsel with respect thereto and will pay all fees and expenses of such independent counsel; (c) Each Partner hereby agrees that the Firms may represent the General Partner and the Partnership in connection with any and all Partnership Legal Matters (including any dispute between the General Partner and one or more Partner) and waives any present or future conflict of interest with Firms regarding Partnership Legal Matters arising by virtue of any representation or deemed representation of such Partner or the Partnership on account of Firm's representation described in subsection (a) above; provided, however, that the Partners are not hereby agreeing to Firm's representation of the Partnership in a derivative action on their behalf against the General Partner. Each of the parties acknowledge that they: (1) were urged in advance by the Attorney and Firm who prepared this Agreement and the other Records on behalf of the Partnership, both now and as to Records or amendments in the future, to secure separate independent legal counsel in connection with signing and making this Agreement and its effect upon each of them and/or their marital property, (2) has carefully read and understood the provisions of this Agreement, (3) understands that his or her marital rights in property may be adversely affected by this Agreement, (4) is signing and making this Agreement voluntarily, (5) has been provided a fair and reasonable disclosure of the property and financial obligations of any other Party hereto including the Partnership, and (6) hereby voluntarily and expressly waives in this writing any right to disclosure of the property and financial obligations of the other Partners beyond the disclosure provided.

7.15 Entire Agreement. THIS AGREEMENT (TOGETHER WITH THE OTHER WRITTEN ANCILLARY AGREEMENTS) CONTAINS THE ENTIRE AGREEMENT AMONG THE PARTIES REGARDING THE SUBJECT MATTER HEREOF. IT SUPERSEDES ALL PRIOR WRITTEN AND ORAL AGREEMENTS AND UNDERSTANDINGS AMONG THE PARTIES HERETO REGARDING SAME AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS BY THE PARTIES OR ANY TERM SHEETS BETWEEN THE PARTIES ALL THE TERMS AND CONDITIONS OF WHICH ARE SUPERSEDED BY THIS AGREEMENT AND THE ANCILLARY AGREEMENTS. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

7.16 Execution. This Agreement may be executed in multiple counterparts, any one of which shall be an original. In the event certain Persons executed separate counterparts, all so executed shall constitute one Agreement, binding on all the Persons hereto, despite the failure of a Person to sign all counterparts separately. The parties hereto shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate, in the discretion of the General Partners, to achieve the purposes of this Agreement.

[Remainder of page left blank. Signatures on next page]

CERTIFICATION

THE UNDERSIGNED, being the all of the Partners of **RAIDEN COMMODITIES, LP**, a US Virgin Islands Limited Partnership, hereby evidence their adoption and ratification of the foregoing Agreement of the Partnership.

Effective Date: July 30, 2013

GENERAL PARTNER:

RAIDEN COMMODITIES I, LLC

DocuSigned by:
Adam Sinn

31AE81A985CA4B9...
BY: **ADAM C. SINN**, Manager

LIMITED PARTNER:

SINN LIVING TRUST, dated November 9, 2012

DocuSigned by:
Adam Sinn

31AE81A985CA4B9...
BY: **ADAM CLARK SINN**, Trustee

EXHIBIT "A"

<u>Partner(s)</u>	<u>Percentage</u>	<u>Capital</u>
RAIDEN COMMODITIES I, LLC (Class A General Partner)	1%	\$10
SINN LIVING TRUST, dated November 9, 2012 (Class A Limited Partner)	99%	\$990

**EXHIBIT B
DESIGNATED KEY PERSON(S)**

ADAM CLARK SINN as to their direct or indirect interest in the Partnership, including that which is by or through the **SINN LIVING TRUST**, dated November 9, 2012.

EXHIBIT C

PRIMARY OPERATING COMPANIES

RAIDEN COMMODITIES 1, LLC, a Puerto Rico limited liability company
RAIDEN COMMODITIES, LP, a US Virgin Islands Limited Partnership
3S REAL ESTATE INVESTMENTS, LLC, a Texas limited liability company
ASPIRE CAPITAL MANAGEMENT, LLC, a Texas limited liability company
ASPIRE COMMODITIES 1, LLC, a Puerto Rico limited liability company
ASPIRE COMMODITIES, LP, a Texas limited partnership
POSEIDEN COMMODITIES, LLC, a US Virgin Islands limited liability company
RURAL ROUTE 3 HOLDINGS, LP, a Texas limited partnership
RURAL ROUTE 3 MANAGEMENT, LLC, a Texas limited liability company
XS CAPITAL INVESTMENTS, LP, a Texas limited partnership
XS CAPITAL MANAGEMENT, LLC, a Texas limited liability company

EXHIBIT D

SPOUSAL ASSENT AND AFFIRMATION

The undersigned Spouse ("Spouse") of _____ ("Partner," herein although such "Partner" may simply be a Designated Key Person and/or be an owner indirectly including indirect ownership through various other entities, Affiliates, parents or subsidiaries), hereby signs this **ASSENT AND AFFIRMATION** ("Assent") and joins in the execution of that certain Partnership Agreement dated July 30, 2013, as may be amended from time-to-time ("Agreement") for the purposes of evidencing his or her knowledge of the Agreement's existence and substance after thorough inspection thereof; evidencing his or her acknowledgment that he or she agrees to the provisions contained in the Agreement; and affirming and/or re-affirming, as the case may be, the corporate documentation contained Partnership's corporate Records ("Records"), including but not limited to any restrictions on transfer of an interest or rights of repurchase surrounding spouses.

The Partner is a Partner, Designated Key Person or potential Partner of **RAIDEN COMMODITIES, LP** ("Partnership"). Specifically, and without limiting the generality of the forgoing, Partner likely has an indirect interest in the Partnership through ownership in _____ . This Assent applies to the Partnership (together with its affiliates, successors and assigns, and all of the other Primary Operating Companies) and any current or future Interests of the Partner and/or the Spouse, if any, therein.

By their signature below, Spouse desires to bind his or her separate or community property interest, if any, in any interest or right in the Partnership to the performance of the Agreement and Records, as the same may be amended and updated from time to time by vote of the Partners or actions of the General Partners. Spouse hereby agrees that in the event of the Partner's death, or the occurrence of any other event as provided in the Agreement or Records, the covenants made therein shall be, and hereby are, accepted as binding on him or her individually and upon all Persons ever to claim under or on behalf of Spouse. This Assent is intended solely as an assent, affirmation and/or reaffirmation of the Agreement and the Records. It is not intended to, and shall not be construed as, conferring, confirming or creating any separate or community property interest in any ownership interest of the Partnership in favor of the Partner's Spouse. Moreover, as is consistent with the Records, no further consent or signature of Partner's Spouse shall be required with respect to any future action taken by such Partner or the Partnership under or in connection with this Agreement, the Records or the Partnership. This Assent is requested out of an abundance of caution and only as a clarification as to this particular Agreement and an affirmation and/or reaffirmation as to the Records.

[REMAINDER OF PAGE LEFT BLANK. SIGNATURES ON PROCEEDING PAGES.]

Effective Date: _____.

Spouse Name: _____

EXHIBIT E

CONSENT OF DESIGNATED KEY PERSON(S)

The undersigned Key Person ("Key Person") of _____ ("Partner") as to that ownership of Key Person which by, through or with Partner directly or indirectly is attributable to Key Person and/or Partner (including indirect ownership through various other entities, parents or subsidiaries and further including any future or after acquired Interest, which may or may not be owned in the same manner as the initial Interests), hereby signs this **CONSENT OF DESIGNATED KEY PERSON(S)** ("Consent") and joins in the execution of that certain Partnership Agreement dated July 30, 2013, as may be amended from time-to-time ("Agreement") for the purposes of evidencing his or her knowledge of the Agreement's existence and substance after thorough inspection thereof; evidencing his or her acknowledgment that he or she agrees to the provisions contained in the Agreement; and affirming and/or re-affirming, as the case may be, the corporate documentation contained Partnership's corporate Records, including but not limited to any restrictions on transfer of an interest or rights of repurchase. Key Person consents to be a Designated Key Person as defined in the Partnership Agreement. Specifically, and without limiting the generality of the forgoing, Key Person likely has an indirect interest in the Partnership through ownership in _____.

The Partner is a Partner, Assignee or potential Partner of **RAIDEN COMMODITIES, LP** ("Partnership"). This Consent applies to the Partnership (together with its Affiliates, successors and assigns, and all of the other Primary Operating Companies) and any current or future interests of the Partner and/or the Key Person, if any, therein (whether directly or indirectly, including through an Affiliate).

By their signature below, Key Person desires to bind his or her self and his or her direct or indirect Partnership Interest to the performance of the Agreement and Records, as the same may be amended and updated from time to time by vote of the Partners or actions of the General Partners. Key Person hereby agrees that in the event of the Key Person's death, or the occurrence of any other event applicable to them or a Partner as provided in the Agreement or Records, the standards and covenants made therein shall be, and hereby are, applicable to the Key Person and are accepted as binding on him or her individually and upon all Persons ever to claim under or on behalf of Key Person (including by or through an Affiliate). This Consent is not intended to, and shall not be construed as, conferring, confirming or creating any separate or new Interest by the Key Person in any ownership Interest of the Partnership. Moreover, as is consistent with the Records, no further consent or signature of the Key Person shall be required with respect to any future action taken by such Partner or the Partnership under or in connection with this Agreement, the Records or the Partnership.

[REMAINDER OF PAGE LEFT BLANK. SIGNATURES ON PROCEEDING PAGES.]

Effective Date: _____.

Printed Name: _____