IN THE CIRCUIT COURT OF THE SEVENTEENTH JUDICIAL CIRCUIT, IN AND FOR BROWARD COUNTY, FLORIDA

CASE NO. 12-034123 (07)

P&S ASSOCIATES, GENERAL PARTNERSHIP, a Florida limited partnership; and S&P ASSOCIATES, GENERAL PARTNERSHIP, a Florida limited partnership, PHILIP VON KAHLE as Conservator of P&S ASSOCIATES, GENERAL PARTNERSHIP, a Florida limited partnership, and S&P ASSOCIATES, GENERAL PARTNERSHIP, a Florida limited partnership

Plaintiffs,

v.

MICHAEL D. SULLIVAN, an individual, STEVEN JACOB, an individual, MICHAEL D. SULLIVAN & ASSOCIATES, INC., a Florida corporation, STEVEN F. JACOB, CPA & ASSOCIATES, INC., a Florida corporation, FRANK AVELLINO, an individual, and MICHAEL BIENES, an individual,

Defendants.
_____/

THIRD AMENDED COMPLAINT

Plaintiffs S&P ASSOCIATES, GENERAL PARTNERSHIP, P&S ASSOCIATES, GENERAL PARTNERSHIP ("P&S"), and S&P ASSOCIATES, GENERAL PARTNERSHIP ("S&P"), and Philip Von Kahle as CONSERVATOR of S&P and P&S ("Conservator") by and through their undersigned attorneys, sue Defendants, MICHAEL D. SULLIVAN, an individual, STEVEN JACOB, an individual, MICHAEL D. SULLIVAN & ASSOCIATES, INC., a Florida corporation, STEVEN F. JACOB, CPA & ASSOCIATES, INC., a Florida corporation, FRANK AVELLINO, an individual, and MICHAEL BIENES, an individual, and allege as follows:

1. This is an action seeking damages as a result of various breaches by the Defendants during their participation in the management of tens of millions of dollars of the assets of two Florida based general partnerships: P&S and S&P (collectively, the "Partnerships").

PARTIES AND VENUE

2. P&S and S&P are General Partnerships. As General Partnerships, each Partner has a right to manage the affairs of the Partnerships, including the right to sue in Court, either on their own behalf or on behalf of the Partnerships.

3. Philip Von Kahle is currently the Conservator of the Partnerships.

4. Defendant Michael D. Sullivan ("Sullivan") is the former Managing General Partner of the Partnerships and is an individual who resides in Broward County, Florida.

5. Defendant Michael D. Sullivan & Associates, Inc., is a Florida corporation, resident in Broward County, Florida.

6. Defendant Frank J. Avellino ("Avellino") is an individual who resides in Palm Beach County, Florida.

7. Defendant Michael Bienes ("Bienes") is an individual who resides in Broward County, Florida.

8. Defendant Steven Jacob ("Jacob") is an individual who resides in Broward County, Florida.

9. Defendant Steven F. Jacob, CPA & Associates, Inc. ("Steven F. Jacob, CPA") is a Florida corporation, resident in Broward County, Florida. Upon information and belief, Steven

F. Jacob, CPA is an accounting firm that was charged with conducting certain accounting and bookkeeping functions for the Partnerships as well as entities related to the Partnerships.

10. Venue is proper before this Court pursuant to Florida Statute § 47.011 because that is where the causes of action accrued, the entities into which the parties' invested reside, and this action arises from events which occurred or were due to occur in Broward County, Florida.

BACKGROUND: AVELLINO'S AND BIENES'S CONNECTION TO MADOFF

11. Upon information and belief, in about 1960, Bernard L. Madoff ("Madoff") began operating a brokerage firm called Bernard L. Madoff Investment Securities, LLC ("BLMIS"). Madoff operated this brokerage firm from the offices of his father in law Saul Alpern's accounting firm, where Avellino worked as an accountant. Alpern encouraged people to invest in Madoff's brokerage firm, even after Madoff moved out of his father in law's offices.

12. Upon information and belief, Avellino worked with Alpern to provide capital to Madoff for investment in securities. Alpern and Avellino operated a feeder fund that pooled money from their customers for investment with BLMIS to profit from the investment of other people's money as well as their own. This feeder fund was called Alpern & Avellino (which also operated as an accounting firm). In the early 1970's, Bienes became a partner of Alpern & Avellino, and after Alpern retired in 1974, the firm was renamed to Avellino & Bienes ("A&B").

13. Over many years, Avellino and Bienes operated A&B as partners and continued to pool money from their customers for investment with BLMIS in order to profit from the investment of other people's money as well as their own. In this way, Avellino and Bienes raised hundreds of millions of dollars of funds for investment with BLMIS and made millions of dollars as profits.

14. However, in 1992 the SEC commenced an inquiry into A&B, Avellino, Bienes, and associates who cooperated with them to pool money for investment into Madoff. The complaint filed by the SEC alleged that from 1962 to July 1992, A&B, Avellino, and Bienes sold unregistered securities to the public and that from 1982 to the present, Avellino and Bienes aided and abetted A&B in operating as unregistered investment company. The SEC's complaint alleged that A&B, Avellino, and Bienes accepted funds from customers and guaranteed those customers interest rates ranging from 13.5% to 20%. That money was invested with one unnamed broker dealer – which, upon information and belief, was later identified as Madoff.

15. On November 18, 1992, the Honorable Kenneth Conboy, District Judge for the Southern District of New York, entered an Order of Preliminary Injunction and Other Equitable Relief on Consent (the "Order") against A&B, Avellino, and Bienes preliminarily enjoining A&B from violating the securities registration provisions of the Securities Act of 1933 and the investment company registration provisions of the Investment company Act. The Order also enjoined Avellino and Bienes from violating the securities registration provisions of the Securities Act and aiding and abetting violations of the investment company registration provisions of the Investment Company Act. In addition, the Order appointed a Trustee to liquidate A&B by making a complete redemption of notes issued by A&B and to conduct an audit of A&B's financial statements.

16. On June 4, 1993, Avellino and Bienes consented to the Terms of a Final Judgment of Permanent Injunction and Other Equitable Relief, which was filed on September 7, 1993 (the "Final Judgment"). The Final Judgment ordered that Avellino and Bienes be permanently enjoined from selling any securities without a registration statement, making offers to sell or buy

securities without a registration statement, and acting as an investment company in violation of the Investment Company Act of 1940.

17. Upon information and belief, and despite the Order and the Final Judgment, Avellino and Bienes sought out individuals to serve as front men for them to continue raising capital to invest in Madoff.

P&S AND S&P ARE CREATED TO BENEFIT AVELLINO AND BIENES

18. Avellino and Bienes both own property in Florida and established offices in South Florida for entities which they controlled. Since 1996, those offices were on the same floor as offices of Michael Sullivan ("Sullivan") and Greg Powell ("Powell").[1]

19. With Powell, Sullivan formed Solutions in Tax, Inc. d/b/a Sullivan & Powell, an accounting practice.

20. Upon information and belief, Avellino and Bienes formed a relationship with Sullivan and Powell in an effort to find new avenues to profit from Madoff's Ponzi scheme and to avoid the prohibitions established by the SEC's action against them. However, upon information and belief, Sullivan and Powell were never informed of Avellino's and Bienes's history of SEC violations.

21. Upon information and belief, Avellino and Bienes knew that they could utilize Sullivan as a front man as part of their scheme because Sullivan's late wife was the victim of a highly publicized bank robbery in 1982 that left Sullivan vulnerable and susceptible to the influence of others. Further, Avellino attended Christ Church of Fort Lauderdale where Sullivan was a fellow member of the congregation.

[1] Powell is deceased.

22. Upon information and belief, Avellino and/or Bienes presented Sullivan with the idea that he should administer a fund that would invest the monies of others. One of the motivations for Avellino and Bienes presenting this idea to Sullivan was to provide them with another opportunity to earn money through investments with Madoff. The proximity of the offices of Avellino and Bienes to the offices of Sullivan and Powell allowed them to exert control over that opportunity.

23. In 1992, Sullivan and Powell formed the entity that would later become P&S and S&P to serve as an investment vehicle. A true and correct copy of the partnership agreement of S&P Associates, General Partnership is attached hereto as **Exhibit A**. A true and correct copy of the partnership agreement of P&S Associates, General Partnership is attached hereto as **Exhibit B**.[2] The purpose of each Partnership was to invest funds.

24. The Partnerships' investments were to be overseen by Sullivan and Powell as the Managing General Partners of the Partnership (the "former Managing General Partners"). Additionally, the former Managing General Partners were to oversee the withdrawal and distribution of funds from the Partnerships to their partners in accordance with the Partnership Agreements.

25. Upon information and belief, in 1992, Avellino and Bienes advised the Partnerships, through Sullivan, to invest their funds with BLMIS. Avellino and Bienes used the Partnerships, through Sullivan, as a front man for Avellino and Bienes continuing to invest

[2] Each Partnership Agreement is identical all material respects to the other with the exception of the name of the applicable partnership entity.

money with Madoff, to operate as investment advisors in contravention of the SEC's action against them, and to place former investors of A&B and other investors with BLMIS.

26. The Partnerships, through Sullivan, relied on Avellino and Bienes' advice to invest with BLMIS because they trusted Avellino and Bienes. Upon information and belief, Avellino and Bienes knew of that trust and voluntarily accepted it.

27. Based on Avellino's and Bienes's advice to invest in BLMIS, the Partnerships invested millions of dollars of their funds solely with BLMIS. Upon information and belief, Sullivan and the Partnerships did not have the ability to invest with BLMIS prior to Sullivan meeting Avellino and/or Bienes, and Sullivan and the Partnerships would not have been able to invest with BLMIS without Avellino and Bienes providing them with access. Upon information and belief, Sullivan did not have any investments with Madoff before Avellino and/or Bienes provided access.

28. The Partnerships, through Sullivan, justifiably relied on Avellino and Bienes's advice in investing with BLMIS because Avellino and Bienes acted as investment advisers for Sullivan and the Partnerships and because Avellino and Bienes reposed a confidence in Sullivan and the Partnerships and Sullivan and the Partnerships trusted Avellino and Bienes. In addition to Sullivan's relationship with Avellino at church, the Partnerships shared the floor of an office building with Avellino and Bienes, Sullivan performed work for Avellino and Bienes, and, upon information and belief, Avellino and Bienes told Sullivan that they would bring their former clients from A&B to the Partnerships if the Partnerships would invest their funds in BLMIS. On at least one occasion, Avellino accompanied Sullivan and Powell to private meetings with the Partnerships' accountants.

29. In actuality, BLMIS was a Ponzi scheme orchestrated by Madoff. Upon information and belief, in advising the Partnerships and Sullivan to invest the Partnerships' funds with BLMIS, Avellino and Bienes failed to disclose to the Partnerships that BLMIS was a Ponzi scheme, which was a material omission of fact, and Avellino and Bienes knew or should have known that BLMIS was a Ponzi scheme because:

(a) Avellino was familiar with Madoff's and BLMIS's operations since at least the 1960s and Bienes was familiar with Madoff's operations since at least the 1970s;

(b) A&B invested its money exclusively with Madoff;

(c) Up until 2008, Avellino and Bienes never experienced a loss related to investments with Madoff and BLMIS;

(d) Madoff and BLMIS did not allow performance audits or allow detailed information about its trading strategy;

(e) Madoff and BLMIS avoided filing disclosures of its holdings with the SEC;

(f) As part of the 1992 SEC enforcement action against Avellino and Bienes, the accounting firm that was to audit A&B was unable to audit its financial statements and uncovered additional red flags, such as Avellino & Bienes' failure to produce financial statements or have the records one would have expected from such a large operation;

(g) BLMIS was allegedly audited by a two person accounting firm, Friehling & Horowitz, however that firm that never actually conducted an independent audit of BLMIS;

(h) Upon information and belief, Avellino, Bienes, and Madoff mislead the SEC by providing false documents during the 1992 investigation into Avellino and Bienes and A&B;

(i) Ira Sorkin, one time counsel for Avellino & Bienes, admitted later in an April 21, 1993 hearing on an objection to Price Waterhouse's fees in auditing the books of A&B, that Price Waterhouse "were auditing phantom books."

30. As a result of Avellino's and Bienes's failure to disclose to the Partnerships that BLMIS was a Ponzi scheme orchestrated by Madoff, the Partnerships invested $64,159,537.95 (S&P invested $41,405,266.53 and P&S invested $22,754,271.42) with BLMIS, and S&P lost $10,131,036.00 that was invested with BLMIS and P&S lost $2,406,624.65 that was invested with BLMIS as a result of BLMIS being a Ponzi scheme. Avellino and Bienes provided investment advice to the Partnerships without them being registered as investment advisors in the state of Florida, and contrary to the injunction entered against them as a result of the SEC's investigation in 1992.

SULLIVAN PAYS KICKBACKS TO THE DEFENDANTS

31. Avellino, Bienes, and Sullivan reached an agreement whereby Avellino and Bienes would receive monies in connection with individuals and/or entities who Avellino and/or Bienes caused to invest in one or both of the Partnerships.

32. In return for monies that ultimately came from the Partnerships' coffers, Avellino and Bienes solicited, advised, and/or otherwise caused individuals and/or entities to invest in the Partnerships. Numerous individuals who invested in the Partnerships were previously invested in Madoff/BLMIS through A&B and were looking for new investments for their money after

A&B was liquidated by the SEC. Avellino and Bienes advised these individuals to invest in the Partnerships without any reasonable belief as to the Partnerships' suitability as an investment (given that they were invested in BLMIS), without them being registered investment advisors, and without them disclosing in writing that they were receiving monies in exchange for obtaining investors for the Partnerships.

33. Avellino and Bienes were not the only ones who received money as a result of causing individuals and/or entities to invest in the Partnerships. Defendant Jacob reached a similar arrangement with Sullivan. Defendant Jacob sought out and brought general partners into one or both of the Partnerships as investors in exchange for payments. Many of those investors were fellow parishioners of church or affiliated religious organizations. Like the solicitations by Avellino and Bienes, the solicitations by Jacob were made by them without any reasonable belief as to the advisability of investing in the Partnerships and without disclosing in writing that they were receiving monies exchange for obtaining investors for the Partnerships.

34. Upon information and belief, as a function of obtaining investors for the Partnerships, Avellino, Bienes, and Jacob were active in the management of the Partnerships themselves because they received intake information from individuals who sought to invest in the Partnerships; received checks from prospective investors; distributed the Partnership Agreements to prospective investors; and/or ensured that Sullivan, through the Partnerships or entities that he exclusively controlled, made distributions to Avellino, Bienes, Jacob, and others that were in violation of the Partnership Agreements. Additionally, as further evidence of Avellino's involvement in the management of the Partnerships, upon information and belief,

Avellino's son, Thomas Avellino, was involved in the creation and use of certain electronic records that were used by the Partnerships.

THE KICKBACKS RECEIVED BY DEFENDANTS

35. In sum, S&P received approximately $50 million in investments from general partner investors. P&S received approximately $27 million in investments from general partner investors.

36. Avellino, Bienes, Jacob, and other individuals, collectively received over $9 million dollars in kickbacks disguised as commissions, management fees, gifts, and/or "charitable contributions" (the "Kickbacks") in return for soliciting investors for one or both of the Partnerships, which were contrary to Sullivan's obligations and responsibilities under the Partnership Agreements. The Kickbacks were made to Avellino, Bienes, Jacob, and others through Sullivan causing the Partnerships to transfer funds to them or as a result of Sullivan causing the Partnerships to make payments to Sullivan & Powell Solutions in Tax and/or Michael D. Sullivan & Associates, which in turn effectuated further disbursements:

(a) Through entities controlled by Avellino, Avellino received $307,790.84 in Kickbacks (the "Avellino Kickbacks") from the Partnerships through an entity, Michael D. Sullivan & Assoc., controlled by Sullivan.

(b) Through entities controlled by Bienes, Bienes received $357,790.84 in Kickbacks (the "Bienes Kickbacks") from the Partnerships through an entity, Michael D. Sullivan & Assoc., controlled by Sullivan.

(c) Jacob received $853,338.72 in Kickbacks (the "Jacob Kickbacks") from the Partnerships through entities Michael D. Sullivan & Assoc. and Guardian Angel Trust, LLC.

37. As part of his defalcations Sullivan transferred millions of dollars of Partnership funds to entities controlled by him. Defendant Sullivan & Powell/Solutions in Tax received $2,644,996.29 from S&P and $686,626.97 from P&S in Kickbacks (the "Sullivan Kickbacks"). Likewise, Defendant Michael D. Sullivan & Associates received $3,734,106.41 from S&P and $1,747,025.92 from P&S in Kickbacks (the "Sullivan & Associates Kickbacks"). Additionally, Sullivan maintained other investment funds, including SPJ Investments, Ltd., and JS&P Associates, General Partnership. Steve Jacobs, with the knowledge and assistance of Sullivan, managed Guardian Angel Trust, LLC, SPJ Investments, Ltd., and JS&P Associates, General Partnership. For some unknown reason, these entities held millions of dollars of Partnership assets and filed separate tax returns.

38. Sullivan and the other individuals that received the Kickbacks knew or should have known that the Kickbacks and distributions to themselves and others were improper because they were made without any correlation to the Partnership Agreements. However, they did nothing to prevent the distributions from being made, and worked with Sullivan to obtain additional Kickbacks based on their solicitation of new investors in one or both of the Partnerships.

39. If the Kickback Defendants[3] disclosed their receipt of the Kickbacks to the individuals who invested in the Partnerships, such a disclosure would have mitigated against, or prevented the damages incurred by the Partnerships.

[3] For purposes of brevity, Defendants Avellino, Bienes, Jacob, Sullivan & Powell, Solutions in Tax, Michael D. Sullivan & Associates, and Sullivan have collectively been referred to as the "Kickback Defendants."

40. Additionally, the Kickback Defendants' disclosure of the Kickbacks, or a reasonable investigation into the Partnerships' financial affairs would have prevented, or at a minimum, mitigated, the damages the Partnerships incurred.

41. Beginning at least as early as 2003 for P&S and as at least as early as 2002 for S&P, a significant portion of the Kickbacks that the Kickback Defendants received came from the capital contributions of other partners in S&P and/or P&S, and not any profits of the Partnerships.

42. Capital withdrawals (redemptions) received by the Partnerships from BLMIS were insufficient to fund disbursements of the Kickbacks to the Kickback Defendants. The resulting cash deficiency was funded by certain capital contributions retained by the Partnerships.

43. Through the efforts of Sullivan and the other Defendants in this action, S&P received approximately $50 million in investments, but only approximately $41.1 million was even invested in BLMIS. Similarly, through the efforts of Sullivan and the other Defendants in this action, approximately $27 million was invested in P&S, but only approximately $22.8 million was ever invested in BLMIS.

THE INVESTIGATION OF THE PARTNERSHIPS' BOOKS AND RECORDS

44. After BLMIS was revealed as a fraud, Sullivan refused to permit access to the Partnerships' books and records.

45. After exhaustive efforts and requests by multiple general partners, Sullivan and Jacob finally, in late 2011, produced portions of the books and records of the Partnerships that they were unlawfully withholding.

46. A review of the records produced reflected that a significant amount of the general partners' money (much of which was never invested, in BLMIS or otherwise) was used to pay kickbacks to the Kickback Defendants, as described in further detail above.

47. Additionally, it was discovered that Sullivan inappropriately distributed, in violation of the Partnership Agreements, millions of dollars of Partnership funds to assorted general partners from the capital contributions of other general partners, instead of from the Partnerships' profits.

SULLIVAN'S RESIGNATION AND THE APPOINTMENT OF THE CONSERVATOR

48. In August 2012, and by order of this Court, Sullivan resigned as Managing General Partner of the Partnerships.

49. Following Sullivan's resignation, and due to a dispute regarding the proper management of the Partnerships,[4] on or about January 17, 2013, Philip J. Von Kahle was appointed as Conservator of the Partnerships (the "Conservator").

50. Pursuant to the Order Appointing Conservator, dated January 17, 2013 (the "Conservator Order"), the Conservator was provided with the authority to have and possess all powers and rights to facilitate its management and preservation, maintenance and protection and administration including, but not limited to, the following:

(a) Winding down the affairs of the Partnerships and distribution of assets of the Partnerships, including following up on the Interpleader Action filed with the Court to

[4] *Matthew Carone, et. al. v. Michael D. Sullivan*, Case No. 12-24051 (07) (the "Conservator Suit"); *P&S Associates, General Partnership and S&P Associates, General Partnership, Plaintiffs v. Alves, et al.*, Case No. 12-028324 (07) (the "Interpleader Action").

determine how the partnership funds are to be distributed, making all necessary and appropriate applications to the Court in order to effect such wind-down and distributions;

(b) Reviewing prosecuting, dismissing, initiating and/or investigating any and all potential claims that may be brought or have been brought on behalf of the Partnerships.

(c) Taking any action which could lawfully be taken by the managing general partner of the Partnerships pursuant to the Partnership Agreements of the respective Partnerships.

51. To date, the Conservator Order has not been rescinded, modified, and is otherwise still effective.

52. It was only after gaining access to the Partnerships' books and records, that the Conservator was able to uncover the improper activities alleged herein.

COUNT I (BREACH OF FIDUCIARY DUTY)
AGAINST SULLIVAN

53. Plaintiffs incorporate by reference the allegations in paragraphs 1 through 52, as if fully set forth herein.

54. Sullivan, as Managing General Partner, owed a fiduciary duty of loyalty and care to the Partnerships.

55. As set forth more fully above, Sullivan breached his fiduciary duties of loyalty and care to the Partnerships through his actions, including but not limited to:

(a) Misappropriating assets of the Partnerships;

(b) Failing to maintain appropriate books and records;

(c) Failing to invest Partnership assets as required;

(d) Failing to provide an accounting of the Partnerships;

(e) Improperly disbursing Partnership assets;

(f) Allowing the Kickback Defendants to participate in the management of the Partnerships;

(g) Failing to provide the Partners with access to the books and records of the Partnerships; and

(h) Paying the Kickbacks to the Kickback Defendants;

(i) Paying himself in violation of the Partnership Agreements.

56. As a result of these breaches, Plaintiffs have suffered damages.

WHEREFORE, Plaintiffs demand entry of judgment against Sullivan for damages, court costs, interest, and such other and additional relief as the Court deems just and proper.

COUNT II (AIDING AND ABETTING A BREACH OF FIDUCIARY DUTY) AGAINST THE KICKBACK DEFENDANTS[5]

57. Plaintiffs incorporate by reference the allegations in paragraphs 1 through 52, as if fully set forth herein.

58. Sullivan, as Managing General Partner, owed a fiduciary duty of loyalty and care to the Partnerships.

59. As set forth more fully above, Sullivan breached his fiduciary duties of loyalty and care to the Partnerships through his actions, including but not limited to:

(a) Misappropriating assets of the Partnerships;

(b) Failing to maintain appropriate books and records;

(c) Failing to invest Partnership assets as required;

[5] For purposes of brevity, Defendants Avellino, Bienes, Jacob, Sullivan & Powell, Solutions in Tax, Michael D. Sullivan & Associates, and Sullivan have collectively been referred to as the "Kickback Defendants."

(d) Failing to provide an accounting of the Partnerships;

(e) Improperly disbursing Partnership assets;

(f) Allowing the Kickback Defendants to participate in the management of the Partnerships;

(g) Failing to provide the Partners with access to the books and records of the Partnerships;

(h) Paying the Kickbacks to the Kickback Defendants;

(i) Investigating the suitability of investing in BLMIS before investing substantially all of the Partnerships' assets with that entity.

60. Because they were involved in the management and organization of the Partnerships and/or had knowledge of the contents of the Partnership Agreements, the Kickback Defendants had knowledge of Sullivan's breaches of his fiduciary duties.

61. Further, as the Kickback Defendants knew of at least one, if not all, of Sullivan's breaches, they encouraged and substantially aided those breaches by soliciting investors for the Partnerships, receiving Kickbacks for doing so, and failing to report them to the Partnerships or other Partners. The Kickback Defendants therefore aided and abetted Sullivan's breaches.

62. Had the Kickback Defendants reported such improprieties, the losses the Partnerships incurred as a result of Sullivan's conduct would have been minimized. Accordingly, the Kickback Defendants caused the Partnerships to incur damages.

63. As a result of these breaches and the assistance of the Kickback Defendants, Plaintiffs have suffered damages.

WHEREFORE, Plaintiffs demand entry of judgment against the Kickback Defendants, for damages, court costs, interest, and such other and additional relief as the Court deems just and proper.

COUNT III (NEGLIGENCE)
(AGAINST STEVEN F. JACOB, CPA AND JACOB)

64. Plaintiffs incorporate by reference the allegations in paragraphs 1 through 52 as if fully set forth herein.

65. As established by the principles of the AICPA Code of Professional Conduct and other standards promulgated by the profession, a certified public accountant has basic obligations of inquiry regardless of the professional services performed.

66. Upon information and belief, Steven F. Jacob, CPA and Jacob acted as an accountant and bookkeeper for the Partnerships. Upon information and belief, as an accountant, Steven F. Jacob, CPA used information from the Partnerships even though it knew or should have known that the information was incorrect, incomplete or inconsistent. Upon information and belief, Steven F. Jacob provided services which included preparing and distributing the Partnerships quarterly statements. Additionally, upon information and belief, as an accountant, Steven F. Jacob, CPA failed to identify a number of red flags which, if identified, would have prevented the loss of millions of dollars including but not limited to:

(a) The payment of Kickbacks to the Kickback Defendants;

(b) The payment of excessive commissions and referral fees;

(c) "Charitable contributions" in the hundreds of thousands of dollars in violation of the Partnership Agreements;

(d) Payments to third parties for no apparent purpose; and

(e) Miscalculation and misstatements on tax returns and K-1s provided to general partners.

67. In connection with its representation of the Partnerships, under common law and professional standards for accountants, Steven F. Jacob, CPA owed the Partnerships a duty of care to provide professionally sound, correct and ethical services regarding the accounting matters that Steven F. Jacob, CPA was engaged to provide or otherwise did provide.

68. Steven F. Jacob, CPA breached and neglected its duty to the Partnerships by ignoring the various breaches alleged above in connection with its provision of accounting services.

69. Steven F. Jacob, CPA also failed to independently or properly reconcile the Partnerships' books and records. Additionally, upon information and belief, Jacob destroyed certain books and records of the Partnerships and affiliated entities.

70. Had Jacob and Steven F. Jacob, CPA performed their responsibilities to the Partnerships properly, or at a minimum reported the Kickbacks disbursed, Sullivan's improper conduct would have come to light.

71. Accordingly, Steven F. Jacob, CPA's the services of fell below the applicable standard of care.

72. Because the improprieties previously discussed were concealed by Steven F. Jacob, CPA's failure to comply with the applicable standards governing the practice of accounting, Steven F. Jacob, CPA, caused the Partnerships to incur damages.

73. As a result of Steven F. Jacobs, CPA and Jacob's breaches the Partnerships suffered damages.

WHEREFORE, Plaintiffs demand entry of judgment against Steven F. Jacob, CPA and Jacob individually for damages, court costs, interest, and such other and additional relief as the Court deems just and proper.

COUNT IV (UNJUST ENRICHMENT)
AGAINST THE KICKBACK DEFENDANTS

74. Plaintiffs adopt and reallege the allegations in paragraphs 1 through 52 as if fully set forth herein.

75. Investing in the Partnerships constituted acquiring a business enterprise or a business opportunity.

76. A person who acts as a broker for purchasers of a business enterprise or opportunity must have the necessary license to receive a commission or other form of compensation.

77. Fla. Statute §475.41 provides:

> Contracts of unlicensed person for commissions invalid.— No contract for a commission or compensation for any act or service enumerated in s. 475.01(3) is valid unless the broker or sales associate has complied with this chapter in regard to issuance and renewal of the license at the time the act or service was performed.

78. Fla. Statute §475.41 imposes a duty that individuals not act as a broker without possessing the necessary license.

79. The Kickback Defendants knowingly and voluntarily received the Kickbacks.

80. None of the Kickback Defendants were entitled to receive the Kickbacks that they received.

81. By receiving the Kickbacks, and advising individuals and/or entities to invest in the Partnerships without the necessary license, the Kickback Defendants received Partnership

funds under circumstances such that it would be inequitable for the Kickback Defendants to retain the benefit of the Kickbacks they each respectively received without paying the value of the respective Kickbacks to Plaintiffs.

82. All of the Kickback Defendants knowingly and voluntarily retained the Kickbacks respectively conferred upon them.

83. The Partnerships were in fact injured as a result of the Kickback Defendants' above-mentioned conduct.

WHEREFORE, Plaintiffs demand entry of judgment against the Kickback Defendants for damages, court costs, interest, and such other and additional relief as the Court deems just and proper.

COUNT V
AVOIDANCE OF FRAUDULENT TRANSFERS PURSUANT TO SECTION 726.105(1)(A) OF THE FLORIDA STATUTES
(AGAINST THE KICKBACK DEFENDANTS)

84. Plaintiffs reallege the allegations set forth in paragraphs 1 through 52 and incorporate those allegations by reference as if set forth in full herein.

85. A significant portion of the amounts that the Kickback Defendants received came from the capital contributions of other partners in S&P and/or P&S, and not any profits of the Partnerships.

86. The partners of the Partnerships were creditors of the Partnerships at the time when the transfers occurred.

87. The Avellino Kickbacks, the Bienes Kickbacks, the Jacob Kickbacks, the Sullivan Kickbacks, and the Sullivan & Associates Kickbacks (collectively, the "Fraudulent Transfers") constituted the transfer of an interest of the Partnerships in property.

88. By this action, the Plaintiffs are bringing claims that are owned by the Partnerships, and on behalf of the Partnerships, against the Kickback Defendants.

89. The Fraudulent Transfers were made with the actual intent to hinder, delay or defraud a creditor of the Partnerships.

90. The Partnerships had no profits and the Fraudulent Transfers were composed of funds that originated from the capital contributions of general partners of one or both of the Partnerships.

91. The Fraudulent Transfers were made to the Kickback Defendants without S&P and/or P&S receiving a reasonably equivalent value in exchange for the Fraudulent Transfers.

92. The Fraudulent Transfers were made in furtherance of Sullivan's breach of fiduciary duties and in furtherance of providing improper funds to the Kickback Defendants.

93. The Avellino Transfers and the Bienes Transfers were transferred or paid to Avellino and/or Bienes, as subsequent transferees, and those monies were diverted and misappropriated by Sullivan in furtherance of his scheme.

94. All of the money transferred to Avellino and Bienes, as a subsequent transferee, as a result of the Avellino Transfers and Bienes Transfers, was improperly diverted assets of one or more of the Partnerships.

95. The Fraudulent Transfers were made from the funds of the Partnerships that were taken as part of Sullivan's scheme.

96. The Partnerships were creditors of Sullivan at the time he made the Fraudulent Transfers and creditors of Solutions in Tax as a result of its receipt of improperly transferred funds, and have standing to avoid the Fraudulent Transfers.

97. Michael D. Sullivan & Assoc. transferred the Kickbacks to the Kickback Defendants with the actual intent to hinder delay and defraud its creditors, which included the Partnerships.

98. The transfers to the Kickback Defendants may be avoided under Section 726.105(1)(a) of the Florida Statutes.

WHEREFORE, Plaintiffs respectfully request the Court enter a Judgment:

(a) Declaring the transfers to the Kickback Defendants to have been fraudulent transfers pursuant to Section 726.105(1)(a) of the Florida Statutes;

(b) Avoiding the transfers to the Kickback Defendants as fraudulent transfers in violation of Section 726.105(1)(a) of the Florida Statutes;

(c) Requiring the Kickback Defendants to pay to Plaintiffs the transfers to the Kickback Defendants; and

(d) Granting such other and further relief as may be just and proper.

COUNT VI (UNJUST ENRICHMENT)
AGAINST THE KICKBACK DEFENDANTS

99. Plaintiffs incorporate by reference the allegations in paragraphs 1 through 52, as if fully set forth herein.

100. The Partnerships conferred a benefit on the Kickback Defendants by virtue of the Avellino Kickbacks, the Bienes Kickbacks, the Jacob Kickbacks, the Sullivan Kickbacks, and the Sullivan & Associates Kickbacks (collectively, the "Kickbacks") that the Kickback Defendants received.

101. All of the Kickback Defendants knowingly and voluntarily retained the Kickbacks that they respectively received.

102. The Kickback Defendants received their respective Kickbacks under circumstances such that it would be inequitable for the Kickback Defendants to retain the benefit of the Kickbacks they each respectively received without paying the value of the respective Kickbacks to Plaintiffs because they advised individuals and/or entities to invest in the Partnerships without the necessary license, the Kickback Defendants received Partnership funds that they were not entitled to receive, the Kickback Defendants received the Kickbacks in violation of the Partnership Agreements, and the Kickback Defendants' receipt of the Kickbacks facilitated Sullivan's breach of fiduciary duty and Sullivan's misappropriation of the Partnerships' assets.

103. Accordingly, it would be inequitable and unjust for the Kickback Defendants to retain the funds received.

WHEREFORE, Plaintiffs demand entry of judgment against the Kickback Defendants for damages, court costs, interest, and such other and additional relief as the Court deems just and proper.

COUNT VII (MONEY HAD AND RECEIVED)
AGAINST THE KICKBACK DEFENDANTS

104. Plaintiffs incorporate by reference the allegations in paragraphs 1 through 52, as if fully set forth herein.

105. As discussed in further detail above, the Partnerships conferred a benefit on the Kickback Defendants by virtue of the Kickbacks that they received.

106. Further, none of the Kickback Defendants were entitled to receive the aforementioned payments, because they received them in violation of Florida's securities laws and in violation of the Partnership Agreements.

107. Additionally, because the Kickbacks that they received belonged to the Partnerships, and originated from the capital contributions of the Partnerships' general partners, the Kickback Defendants were not entitled to the receipt of payment.

108. Accordingly, it would be inequitable and unjust for the Kickback Defendants to retain the funds received.

109. Thus the Kickback Defendants have been unjustly enriched at the expense of the Partnerships.

110. In equity and good conscience, Plaintiffs are entitled to the return of those amounts by which the Kickback Defendants were unjustly enriched, through disgorgement or another appropriate remedy.

WHEREFORE, Plaintiffs demand entry of judgment against the Kickback Defendants in the amount that they were unjustly enriched, including pre- and post-judgment interest and costs, and to grant any other relief the Court deems appropriate.

COUNT VIII (BREACH OF FIDUCIARY DUTY)
(AGAINST DEFENDANTS AVELLINO AND BIENES)

111. Plaintiffs incorporate by reference the allegations in paragraphs 1 through 52, as if fully set forth herein.

112. Defendants Avellino and Bienes owed fiduciary duties to the Partnerships because they served as investment advisors to the Partnerships and because the Partnerships, through Sullivan, placed their trust in Avellino and Bienes and Avellino and Bienes reposed confidence in the Partnerships, through Sullivan, through their relationship.

113. Defendants Avellino and Bienes breached their fiduciary duties to the Partnerships by receiving kickbacks from the Partnerships that were prohibited by the

Partnership Agreement. Additionally, Avellino and Bienes breached their fiduciary duties by recommending and advising that the Partnerships invest their funds with BLMIS even though Avellino and Bienes knew or should have known that BLMIS was a Ponzi scheme at the time that they made that recommendation. Because Avellino and Bienes failed to disclose material information to the Partnerships in relation to BLMIS, they breached their fiduciary duties to the Partnerships.

114. Avellino's and Bienes' breach of their fiduciary duties caused the Partnerships to incur damages in the amount of the Kickbacks received by Avellino and Bienes and in the amount of money lost by the Partnerships as a result of the Partnerships' investments in BLMIS.

WHEREFORE, Plaintiffs demand entry of judgment against Defendants Avellino and Bienes for damages, court costs, interest, and such other and additional relief as the Court deems just and proper.

COUNT IX (CIVIL CONSPIRACY)
(AGAINST ALL DEFENDANTS)

115. Plaintiffs adopt and reallege the allegations in paragraphs 1 through 114 above, as if set forth herein.

116. This is an action for conspiracy.

117. Defendants have engaged in a pattern of tortious action – including but not limited to breaches of fiduciary duties. They acted improperly with the intent to advance their own interests to the detriment of Partnerships.

118. The Defendants conspired to do an unlawful act, distribution of the Kickbacks and advising that investors invest in the Partnerships without a reasonable basis for such advice.

119. Payment of Kickbacks is prohibited under Florida law.

120. Defendants knew or should have known of the need to inform the general partners or the Partnerships of the Kickbacks and misappropriation of the Partnerships' assets.

121. Defendants committed these tortious acts in concert with one another and pursuant to a common design.

122. Defendants knew that their conduct constituted a breach of duty and yet they gave substantial assistance and encouragement to each other.

123. Defendants gave substantial assistance to one another in accomplishing a tortious result and their own conduct, separately considered constituted a breach of duty to the Partnerships.

124. As a direct and proximate result of Defendant's conduct, Plaintiffs suffered injury.

WHEREFORE, Plaintiffs demand judgment against Defendants jointly and severally, for damages, as well as interest and costs and for such other and further relief the Court deems just and proper.

COUNT X (FRAUDULENT MISREPRESENTATION)
(AGAINST AVELLINO AND BIENES)

125. Plaintiffs adopt and reallege the allegations in paragraphs 1 through 52 above, as if set forth herein.

126. Upon information and belief, in 1992, Defendants Avellino and Bienes advised the Partnerships, through Sullivan, to invest their funds with BLMIS.

127. Upon information and belief, in 1992, as part of advising the Partnerships to invest with BLMIS, Avellino and Bienes failed to disclose to the Partnerships that BLMIS was a Ponzi scheme, which was material.

128. Upon information and belief, at the time that Avellino and Bienes advised the Partnerships to invest with BLMIS, Avellino and Bienes knew or should have known that BLMIS was a Ponzi scheme, and they failed to disclose that information to the Partnerships.

129. Avellino and Bienes intentionally omitted telling the Partnerships that BLMIS was a Ponzi scheme in order to induce Sullivan's and the Partnerships' reliance such that the Partnerships, through Sullivan, would invest the Partnerships' funds with BLMIS and unknowingly serve as front men for Bienes and Avellino in investing money with Madoff, to allow Avellino and Bienes to operate as investment advisors in contravention of the SEC's action against them, and to allow Avellino and Bienes to place former investors of A&B with BLMIS.

130. In reliance on and because of Defendant Avellino's and Bienes' material omission that BLMIS was a Ponzi scheme orchestrated by Madoff, the Partnerships invested their funds in BLMIS, and S&P lost $10,131,036.00 that was invested with BLMIS and P&S lost $2,406,624.65 that was invested with BLMIS as a result of BLMIS being a Ponzi scheme.

WHEREFORE, Plaintiffs demand judgment against Defendants Avellino and Bienes jointly and severally, for damages, as well as interest and costs and for such other and further relief the Court deems just and proper.

COUNT XI (FRAUDULENT INDUCEMENT)
(AGAINST AVELLINO AND BIENES)

131. Plaintiffs adopt and reallege the allegations in paragraphs 1 through 52 above, as if set forth herein.

132. Upon information and belief, in 1992, Defendants Avellino and Bienes advised the Partnerships, through Sullivan, to invest their funds with BLMIS.

133. Upon information and belief, in 1992, as part of advising the Partnerships to invest with BLMIS, Avellino and Bienes failed to disclose to the Partnerships that BLMIS was a Ponzi scheme, which was material.

134. Upon information and belief, at the time that Avellino and Bienes advised the Partnerships to invest with BLMIS, Avellino and Bienes knew or should have known that BLMIS was a Ponzi scheme, and they failed to disclose that information to the Partnerships.

135. Avellino and Bienes intentionally omitted telling the Partnerships that BLMIS was a Ponzi scheme in order to induce Sullivan's and the Partnerships' reliance such that the Partnerships, through Sullivan, would invest the Partnerships' funds with BLMIS and unknowingly serve as front men for Bienes and Avellino in investing money with Madoff, to allow Avellino and Bienes to operate as investment advisors in contravention of the SEC's action against them, and to allow Avellino and Bienes to place former investors of A&B with BLMIS.

136. In reliance on and because of Defendant Avellino's and Bienes' material omission that BLMIS was a Ponzi scheme orchestrated by Madoff, the Partnerships invested their funds in BLMIS, and S&P lost $10,131,036.00 that was invested with BLMIS and P&S lost $2,406,624.65 that was invested with BLMIS as a result of BLMIS being a Ponzi scheme.

WHEREFORE, Plaintiffs demand judgment against Defendants Avellino and Bienes jointly and severally, for damages, as well as interest and costs and for such other and further relief the Court deems just and proper.

COUNT XII (NEGLIGENT MISREPRESENTATION)
(AGAINST AVELLINO AND BIENES)

137. Plaintiffs adopt and reallege the allegations in paragraphs 1 through 52 above, as if set forth herein.

138. Upon information and belief, in 1992, Defendants Avellino and Bienes advised the Partnerships, through Sullivan, to invest their funds with BLMIS.

139. Upon information and belief, in 1992, as part of advising the Partnerships to invest with BLMIS, Avellino and Bienes failed to disclose to the Partnerships that BLMIS was a Ponzi scheme, which was material.

140. Upon information and belief, at the time that Avellino and Bienes advised the Partnerships to invest with BLMIS, Avellino and Bienes knew or should have known that BLMIS was a Ponzi scheme, and they failed to disclose that information to the Partnerships.

141. Avellino and Bienes intentionally omitted telling the Partnerships that BLMIS was a Ponzi scheme in order to induce Sullivan's and the Partnerships' reliance such that the Partnerships, through Sullivan, would invest the Partnerships' funds with BLMIS and unknowingly serve as front men for Bienes and Avellino in investing money with Madoff, to allow Avellino and Bienes to operate as investment advisors in contravention of the SEC's action against them, and to allow Avellino and Bienes to place former investors of A&B with BLMIS.

142. In reliance on and because of Defendant Avellino's and Bienes' material omission that BLMIS was a Ponzi scheme orchestrated by Madoff, the Partnerships invested their funds in BLMIS, and S&P lost $10,131,036.00 that was invested with BLMIS and P&S lost $2,406,624.65 that was invested with BLMIS as a result of BLMIS being a Ponzi scheme.

WHEREFORE, Plaintiffs demand judgment against Defendants Avellino and Bienes jointly and severally, for damages, as well as interest and costs and for such other and further relief the Court deems just and proper.

PLAINTIFFS DEMAND A JURY ON ALL ISSUES SO TRIABLE.

June 27, 2014

By: /s/ Leonard K. Samuels

Leonard K. Samuels
Florida Bar No. 501610
Etan Mark
Florida Bar No. 720852
Attorney for Plaintiffs
BERGER SINGERMAN LLP
350 East Las Olas Boulevard, Suite 1000
Fort Lauderdale, Florida 33301
Telephone: (954) 525-9900
Fax: (954) 523-2872
lsamuels@bergersingerman.com
emark@bergersingerman.com

and

By: /s/ Thomas M. Messana

Thomas M. Messana, Esq.
Florida Bar No. 991422
Brett D. Lieberman, Esq.
Florida Bar No. 69583
Thomas G. Zeichman, Esq.
Florida Bar No. 99239
Attorneys for Plaintiffs
MESSANA, P.A.
401 East Las Olas Boulevard, Suite 1400
Ft. Lauderdale, FL 33301
Telephone: (954) 712-7400
Facsimile: (954) 712-7401
Email: tmessana@messana-law.com

AMENDED AND RESTATED PARTNERSHIP AGREEMENT

This AMENDED & RESTATED Partnership Agreement (the "Agreement") is MADE AND ENTERED INTO THIS 21ST DAY OF DECEMBER, 1994 by and among the party or parties whose names and signatures appear personally or by power of attorney at the end of this Agreement and whose addresses are listed on Exhibit "A" annexed hereto (information regarding other Partners will be furnished to a Partner upon written request) (COLLECTIVELY, THE "PARTNERS"). THE TERM "PARTNER" SHALL ALSO APPLY TO ANY INDIVIDUAL WHO, SUBSEQUENT TO THE DATE OF THIS AGREEMENT, JOINS IN THIS AGREEMENT OR ANY ADDENDUM TO THIS AGREEMENT.

WHEREAS, THE PARTNERS, ENTERED A PARTNERSHIP AGREEMENT DATED DECEMBER 11, 1992, ("PARTNERSHIP AGREEMENT"); AND

WHEREAS, PURSUANT TO ARTICLE THIRTEEN OF THE PARTNERSHIP AGREEMENT, THE PARTNERS RESERVED THE RIGHT TO AMEND OR MODIFY IN WRITING AT ANY TIME THE PARTNERSHIP AGREEMENT; AND

WHEREAS, THE PARTNERS BELIEVE IT TO BE IN THEIR BEST INTEREST AND ALSO THE BEST INTEREST OF THE PARTNERSHIP TO AMEND, REVISE AND RESTATE THE TERMS AND CONDITIONS OF THE PARTNERSHIP AGREEMENT.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES MADE HEREIN AND IN CONSIDERATION OF THE BENEFIT TO BE RECEIVED FROM THE MUTUAL OBSERVANCE OF THE COVENANTS MADE HEREIN, AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTNERS AGREE AS FOLLOWS:

Background

The Partners desire to form a general partnership for the purpose of engaging in the business of investing. For and in consideration of the mutual covenants contained herein, the Partners hereby form, create and agree to associate themselves in a general partnership in accordance with the Florida Uniform Partnership Law, on the terms and subject to the conditions set forth below:

ARTICLE ONE

ORGANIZATION

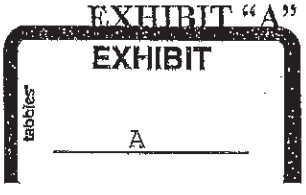
Name

1.01 The activities and business of the partnership shall be conducted under the name S & P Associates, General Partnership (the "Partnership") in Florida, and under any variations of this name that may be necessary to comply with the laws of other states within which the Partnership may do business or make investments.

Organization

1.02 The Partnership shall be organized as a general partnership under the Uniform Partnership Law of the state of Florida. Following the execution of this Agreement, the partners shall execute or cause to be executed and filed any documents or instruments with such authorities that may be necessary or appropriate from time to time to comply with all requirements for the qualification of the Partnership as a general partnership in any jurisdiction.

EXHIBIT "A"



Place of Business and Mailing Address

1.03 The principle place of business and mailing address of the Partnership shall be located at 6550 North Federal Highway, Suite 210, Ft. Lauderdale, FL 33308, or any such place or places of business that may be designated by the Managing General Partners.

ARTICLE TWO

PURPOSE OF THE PARTNERSHIP

By Consent of Partners

2.01 The Partnership shall not engage in any business except as provided in this Agreement without prior written consent of all Partners.

2.02 The general purpose of the Partnership is to invest, in cash or on margin, in all types of marketplace securities, including, without limitation, the purchase and sale of and dealing in stocks, bonds, notes and evidences in indebtedness of any person, firm, enterprise, corporation or association, whether domestic or foreign; bills of exchange and commercial paper; any and all other securities of any kind, nature of description; and gold, silver, grain, cotton or other commodities and provisions usually dealt in on exchanges, on the over-the-counter market or otherwise. In general, without limitation of the above securities, to conduct any commodities, future contracts, precious mental, options and other investment vehicles of whatever nature. The Partnership shall have the right to allow OR TERMINATE a specific broker, or brokers, as selected by fifty-one (51) Percent in-interest, not in numbers, of the Partners, and allow such broker, or brokers, AS SELECTED BY FIFTY-ONE PERCENT (51%) IN INTEREST, NOT IN NUMBERS, OF THE PARTNERS, to have discretionary investment powers with the investment funds of the Partnership.

ARTICLE THREE

DURATION

Date of Organization

3.01 The Partnership shall begin on January 1, 1993 and shall continue until dissolved as specifically provided in this Agreement or by applicable law.

ARTICLE FOUR

CAPITAL CONTRIBUTIONS

Initial Contributions

4.01 The Partners acknowledge that each Partner shall be obligated to contribute and will, on demand, contribute to the Partnership the amount of cash set out opposite the name of each Partner on Exhibit A as an initial capital contribution.

Additional Contributions

4.02 No Partner shall be required to contribute any capital or lend any funds to the Partnership except as provided in Section 4.01 or as may otherwise be agreed on by all of the Partners.

Contributions Secured

4.03 Each Partner grants to the Managing General Partners a lien on his or her interest in the Partnership to secure payment of all contributions and the performance of all obligations required or permitted under this agreement.

No Priority

4.04 No Partner shall have any priority over any other Partner as to allocations of profits, losses, dividends, distributions or returns of capital contributions, and no Partner shall be entitled to withdraw any part of their capital contribution without at least THIRTY (30) DAYS written notice.

Capital Accounts

4.05 An individual capital account shall be maintained for each Partner. The capital account shall consist of that Partner's initial capital contribution:

a. increased by his or her additional contributions to capital and by his or her share of Partnership profits transferred to capital; and

b. decreased by his or her share of partnership losses and by distributions to him or her in reduction of his or her capital.

No Interest on Capital

No Partner shall be entitled to interest on his or her contribution to capital of the Partnership.

ARTICLE FIVE

ALLOCATIONS AND DISTRIBUTIONS

Allocation of Profits and Losses

5.01 The capital gains, capital losses, dividends, interest, margin interest expense, and all other profits and losses attributable to the Partnership shall be allocated among the Partners IN THE RATIO EACH PARTNER'S CAPITAL ACCOUNT BEARS TO THE AGGREGATE TOTAL CAPITAL CONTRIBUTION OF ALL THE PARTNERS ON AN ACTUAL DAILY BASIS COMMENCING ON THE DATE OF EACH PARTNER'S ADMISSION INTO THE PARTNERSHIP AS FOLLOWS: TWENTY PERCENT (20%) TO THE MANAGING GENERAL PARTNERS AND EIGHTY PERCENT (80%) TO THE PARTNERS.

DISTRIBUTIONS

5.02 Distributions of PROFITS shall be made at least once per year, and may be made at such other time as the Managing General Partners shall in their sole discretion determine, and upon the Partnership's termination. Partners shall also have the election to receive such distributions within ten (10) days after the end of each calender quarter, or to have such distributions remain in the Partnership, thus increasing the Partner's capital contribution. CASH FLOW SHALL BE DISTRIBUTED AMONG ALL THE PARTNERS, IN THE RATIO EACH PARTNER'S CAPITAL ACCOUNT BEARS TO THE AGGREGATE TOTAL CAPITAL CONTRIBUTION OF ALL THE PARTNERS ON AN ACTUAL DAILY BASIS COMMENCING ON THE DATE OF EACH PARTNER'S ADMISSION INTO THE PARTNERSHIP, FOR ANY FISCAL YEAR AS FOLLOWS: TWENTY PERCENT (20%) TO THE MANAGING GENERAL PARTNERS AND EIGHTY PERCENT (80%) TO THE PARTNERS.

ARTICLE SIX

OWNERSHIP OF PARTNERSHIP PROPERTY

Title to Partnership Property

6.01 All property acquired by the Partnership shall be owned by and in the name of the Partnership, that ownership being subject to the other terms and conditions of this Agreement. Each Partner expressly waives the right to require partition of any Partnership property or any part of it. The Partners shall execute any documents that may be necessary to reflect the Partnership's ownership of its assets and shall record the same in the public offices that may be necessary or desirable in the discretion of the Managing General Partner.

ARTICLE SEVEN

FISCAL MATTERS

Title to Partnership Property
Accounting

7.01 A complete and accurate inventory OF THE PARTNERSHIP shall be taken BY THE MANAGING GENERAL PARTNERS, and a complete and accurate statement of the condition of the Partnership shall be made and an accounting among the Partners shall be MADE ANNUALLY per fiscal year BY AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTING FIRM. NOT LATER THAN NINETY (90) DAYS AFTER THE END OF THE PARTNERSHIP'S FISCAL YEAR THE PARTNERSHIP'S INDEPENDENT PUBLIC ACCOUNTING FIRM SHALL TRANSMIT TO THE PARTNERS A COPY OF THE CURRENT PARTNERSHIP TAX RETURN TOGETHER WITH FORM K-1. The profits and losses of the preceding year, to the extent such shall exist and shall not have been divided and paid or distributed previously, shall then be divided and paid or distributed, or otherwise retained by the agreement of the Partners, Distributions SHALL BE made at such time(s) as the General Managing Partners shall in their discretion deem necessary and appropriate.

Fiscal Year

7.02 The fiscal year of the Partnership for both accounting and Federal income tax purposes shall begin on January 1 of each year.

Books and Records

7.03 PROPER AND COMPLETE BOOKS OF ACCOUNT OF THE BUSINESS OF the Partnership shall be KEPT BY THE MANAGING GENERAL PARTNERS AND maintained at the offices of the Partnership. Proper books and records shall be kept with reference to all Partnership transactions. Each Partner or his or her authorized representative shall have access to AND THE RIGHT TO AUDIT AND /OR REVIEW the Partnership books and records at all reasonable times during business hours.

Method of Accounting

7.04 The books of account of the Partnership shall be kept on a cash basis.

Expenses

7.05 All rents, payments for office supplies, premiums for insurance, professional fees and disbursements, and other expenses incidental to the Partnership business shall be paid out of the Partnership profits or capital and shall, for the purpose of this Agreement, be considered ordinary and necessary expenses of the Partnership deductible before determination of net profits.

ARTICLE EIGHT
MANAGEMENT AND AUTHORITY

Management and Control

8.01 Except as expressly provided in the Agreement, the management and control of the day-to-day operations of the Partnership and the maintenance of the Partnership property shall rest exclusively with the Managing General Partners, Michael D. Sullivan and Greg Powell. Except as provided in Article FIVE Section 5.01, the Managing General Partners shall receive no salary or other compensation for their services as such. The Managing General Partners shall devote as much time as they deem necessary or advisable to the conduct and supervision of the Partnership's business. The Managing General Partners may engage in any activity for personal profit or advantage without the consent of the Partners.

Powers of Managing General Partners

8.02 The Managing General Partners are authorized and empowered to carry out and implement any and all purposes of the Partnership. In that connection, the powers of the General Managing Partners shall include but shall not be limited to the following:

a. to engage, fire or terminate personnel, attorneys, accountants or other persons that may be deemed necessary or advisable

b. to open, maintain and close bank or investment accounts and draw checks, drafts or other orders for the payment of money

c. to borrow money; to make, issue, accept, endorse and execute promissory notes, drafts, loan agreements and other instruments and evidences of indebtedness on behalf of the Partnership; and to secure the payment of indebtedness by mortgage, hypothecation, pledge or other assignment or arrangement of security interests in all or any part of the property then owned or subsequently acquired by the Partnership.

d. to take any actions and to incur any expense on behalf of the Partnership that may be necessary or advisable in connection with the conduct of the Partnership's affairs.

e. to enter into, make and perform any contracts, agreements and other undertakings that may be deemed necessary or advisable for the conducting of the Partnership' s affairs

f. to make such elections under the tax laws of the United Stated and Florida regarding the treatment of items of Partnership income, gain, loss, deduction or credit and all other matters as they deem appropriate or necessary.

g. TO ADMIT PARTNERS INTO THE PARTNERSHIP NOT EXCEEDING ONE HUNDRED AND FIFTY (150) PARTNERS UNLESS THE PARTNERS HAVE APPROVED PURSUANT TO SECTION 14.04 THE ADMISSION INTO THE PARTNERSHIP OF MORE THAN ON HUNDRED AND FIFTY (150) PARTNERS.

Restrictions on Partners

8.03 Without the prior consent of the Managing General Partners or all of the other partners, no other Partner may act on behalf of the Partnership to: (i) borrow or lend money; (ii) make, deliver or accept any commercial paper; (iii) execute any mortgage, security agreement, bond or lease; or (iv) purchase or sell any property for or of the Partnership.

Meetings of the Partners

8.04 The Partners shall hold regular quarterly meetings on the 3rd Tuesday during the months of January, April, July, and October at 1:00 p.m. at the principle office of the Partnership. In the event such Tuesday falls on a declared Holiday, such meeting will take place the next following business day. In addition fifty-one percent (51%) in interest, not in numbers, of the Partners may call a special meeting to be held at any time after the giving of twenty (20) days' notice to all of the Partners. Any Partner may waive notice of or attendance at any meeting of the Partners, may attend by telephone or any other electronic communication device, or may execute a signed written consent to representation by another Partner or representative. At the meeting, Partners WILL REVIEW THE ENGAGEMENT WITH THE PARTNERSHIP OF ANY BROKER OR BROKERS AND shall transact any business that may properly be brought before the meeting. the Partners shall designate someone to keep regular minutes of all the proceedings. the minutes shall be placed in the minute book of the Partnership.

Action without Meeting

8.05 Any action required by statute or by this Agreement to be taken at a meeting of the Partners or any action that may be taken at a meeting of the Partners may be taken without a meeting if a consent in writing, setting forth the action taken or to be taken, shall be signed by all of the Partners entitled to vote with respect to the subject matter of the consent. That consent shall have the same force and effect as a unanimous vote of the Partners. Any signed consent, or a signed copy thereof, shall be placed in the minute book of the Partnership.

Death, Removal or Appointment of Managing General Partner

8.06 ANY MANAGING GENERAL PARTNER MAY BE REMOVED WITH OR WITHOUT CAUSE AS DETERMINED BY THE AFFIRMATIVE VOTE OF FIFTY-ONE PERCENT (51%) in interest, not in numbers, of Partners. In the event of any such removal, the removed Managing General Partner shall not be relieved of his obligations OR LIABILITIES to the Partnership and to the other Partners resulting from the events, actions, or transactions occurring during the period in which such remove Managing General Partner served as a Managing General Partner. From and after the effective date of such removal, however, the removed Managing General Partner may be deemed to be a Partner, shall forfeit all rights and obligations of a Managing General Partner, and thereafter shall have the same rights and obligations as a Partner. A MANAGING GENERAL PARTNER SHALL BE APPOINTED BY THE AFFIRMATIVE VOTE OF FIFTY-ONE PERCENT (51%) IN INTEREST, NOT IN NUMBERS, OF THE PARTNERS. THE PARTNERSHIP SHALL HAVE AS MANY MANAGING GENERAL PARTNERS AS THE PARTNERS BY THE AFFIRMATIVE VOTE OF FIFTY-ONE (51%) IN INTEREST, NOT IN NUMBERS, OF THE PARTNERS SHALL DETERMINE TO BE IN THE BEST INTEREST OF THE PARTNERSHIP. ON THE DEATH OR INCOMPETENCY OF A MANAGING GENERAL PARTNER, ANY CO-MANAGING GENERAL PARTNER SHALL CONTINUE AS THE MANAGING GENERAL PARTNER OR, IF THERE SHALL BE NO CO-MANAGING GENERAL PARTNER, THEN THE PARTNERS SHALL, WITHIN TEN (10) DAYS OF SUCH DEATH OR DECLARATION OF INCOMPETENCY, APPOINT A NEW MANAGING GENERAL PARTNER IN ACCORDANCE WITH THE TERMS PROVIDED IN THIS AGREEMENT.

ARTICLE NINE

TRANSFERS AND ASSIGNMENTS

No Transfer of Assignment Without Consent

9.01 No Partner's interest may be transferred or assigned without the express written consent of fifty-one percent (51%) in interest, not in number, of the Partners provided, however, that a Partner's interest may be transferred or assigned to a party who at the time of the transfer or assignment is a Partner. Any transferee or assignee to whom an interest in the Partnership has been transferred or assigned and who is not at the time of the transfer or assignment to a party to this Agreement shall be entitled to receive, in accordance with the terms of the transfer or assignment, the net profits to which the assigning Partner would otherwise be entitled. Except as provided in the preceding sentence, the transferee or assignee shall not be a Partner and shall not have any of the rights of the Partner, unless and until the transferee or assignee shall have (i) received the approval of the Partners as provided IN THIS AGREEMENT, and (ii) accepted and assumed, in writing, the terms and conditions of this Agreement.

Death or Incompetency of Partner

9.02 Neither the death or incompetency of a Partner shall cause the dissolution of the Partnership. On the death or incompetency of any Partner, the Partnership business shall be continued and the surviving Partners shall have the option to allow the assets of the deceased or incompetent Partner to continue in the deceased or incompetent Partner's HEIR'S OR SUCCESSOR'S place, or to terminate the deceased or incompetent partner's interest and return to the estate his or her interest in the partnership.

B. If the surviving Partners elect to allow the estate of a deceased Partner to continue in the deceased Partner's place, the estate shall be bound by the terms and provisions of this Agreement. However, in the event that the interest of a deceased Partners does not pass in trust or passes to more than one heir or devices or, on termination of a trust, is distributed to more than one beneficiary, then the Partnership shall have the right to terminate immediately the deceased Partner's interest in the Partnership. In that event, the Partnership shall return to the deceased Partner's heirs, devises or beneficiaries, in cash, the value of the Partnership interest as calculated in ARTICLE ELEVEN as of the date of termination.

Withdrawals of Partners

9.03 Any Partner may withdraw from the Partnership at any given time; provided, however, that the withdrawing Partner shall give at least thirty (30) days written notice. THE PARTNERSHIP SHALL, WITHIN THIRTY (30) DAYS OF RECEIVING NOTICE OF THE PARTNER'S WITHDRAWAL, PAY the withdrawing Partner, in cash, the value of his or her Partnership interest as calculated in ARTICLE ELEVEN as of the date of withdrawal. the withdrawing Partner or his or her legal representative shall execute such documents and take further actions as shall reasonable be required to effectuate the termination of the withdrawing Partner's interest in the Partnership.

ARTICLE TEN

TERMINATION OF PARTNERS

Events of Default

10.01 The following events shall be deemed to be defaults by a Partner:

a. the failure to make when due any contribution or advance required to be made under the terms of this agreement and continuing that failure for a period of ten (10) days after written notice of the failure from the Managing general Partners.

b. the violation of any of the other provisions of this Agreement and failure to remedy or cure that violation within (10) days after written notice of the failure from the Managing General Partners.

c. THE INSTITUTION OF PROCEEDINGS UNDER ANY LAW OF THE UNITED STATES OR OF ANY STATE FOR THE RELIEF OF DEBTORS, FILING A VOLUNTARY PETITION IN BANKRUPTCY OR FOR AN ARRANGEMENT OR REORGANIZATION OR ADJUDICATION TO BE INSOLVENT OR A BANKRUPT, MAKING AN ASSIGNMENT FOR THE BENEFIT OF CREDITORS.

d. SUFFERING TO BE SEIZED BY A RECEIVER, TRUSTEE, OR OTHER OFFER APPOINTED BY ANY COURT OR ANY SHERIFF, CONSTABLE, MARSHALL OR OTHER SIMILAR GOVERNMENT OFFICER, UNDER LEGAL AUTHORITY, ANY SUBSTANTIAL PORTION OF ITS ASSETS OR ALL OR ANY PART OF ANY INTEREST THE PARTNER MAY HAVE IN THIS PARTNERSHIP AND SUCH IS HELD IN SUCH OFFICER'S POSSESSION FOR A PERIOD OF THIRTY (30) DAYS OR LONGER.

e. the appointment of a receiver for all or substantially all of the Partner's assets and the failure to have the receiver discharged within ninety (90) days after the appointment.

f. the bringing of any legal action against the Partner by his or her creditor(s), resulting in litigation that, in the opinion if the General Managing Partners or fifty-one (51) percent in interest, not in numbers, of the other Partners, creates a real and substantial risk of involvement of the Partnership property.

g. THE COMMITTING OR PARTICIPATION IN AN INJURIOUS ACT OF FRAUD, GROSS NEGLECT, MISREPRESENTATION, EMBEZZLEMENT OR DISHONESTY AGAINST THE PARTNERSHIP, OR COMMITTING OR PARTICIPATING IN ANY OTHER INJURIOUS ACT OR OMISSION WANTONLY, WILLFULLY, RECKLESSLY, OR IN A MANNER WHICH WAS GROSSLY NEGLIGENT AGAINST THE PARTNERSHIP, MONETARILY OR OTHERWISE, , OR BEING CONVICTED OF ANY ACT OR ACTS CONSTITUTING A FELONY OR MISDEMEANOR, OTHER THAN TRAFFIC VIOLATIONS, UNDER THE LAWS OF THE UNITED STATES OR ANY STATE THEREOF.

10.02 On the occurrence of an event of a default by a Partner, fifty-one (51) percent in interest, not in numbers, or more of the other Partners shall have the right to elect to terminate the interest of the defaulting Partner without affecting a termination of the Partnership. This election may be made at any time within one (1) year from the date of default, on giving the defaulting Partner five (5) days written notice of the election, provided the default is continuing on the date the notice is given. The defaulting Partner's interest shall be returned to him or her in accordance with the provisions of ARTICLE ELEVEN OF THIS AGREEMENT.

The defaulting Partner's Partnership interest shall be reduced by the aggregate amount of any

outstanding debts of the defaulting Partner to the Partnership and also by all damages caused to the Partnership by the default of the defaulting Partner,

On return to the defaulting Partner of his or her interest in the Partnership, the defaulting Partner shall have no further interest in the Partnership or its business or assets and the defaulting Partner shall execute and deliver as required any assignments or other instruments that may be necessary to evidence and fully AND effectively transfer the interest of the defaulting Partner to the non-defaulting Partners. If the appropriate instruments are not delivered, after notice by the Managing General Partner that the interest is available to the defaulting Partner, the Managing General Partner may tender delivery of the interest to the defaulting Partner and execute, as the defaulting Partner's POWER OF ATTORNEY, any instruments AS ABOVE REFERENCED. All parties agree that the General Managing Partners shall not have any individual liability for any actions taken in connection HERETO.

No assignment, transfer OR TERMINATION of a defaulting Partner's INTEREST as provided in this Agreement shall relieve the defaulting Partner from any personal liability for outstanding indebtedness, liabilities, liens or obligations relating to the Partnership that may exist on the date of the assignment, transfer OR TERMINATION. The default of any Partner under this Agreement shall not relieve any other Partner from his, her or its interest in the Partnership.

Foreclosure for Default

10.03 If a Partner is in default under the terms of this Agreement, the lien provided for in Article four, Section 4.03 may be foreclosed by the Managing General Partner at the option of fifty-one (51) percent IN INTEREST, NOT IN NUMBERS, of the non-defaulting Partners.

Transfer by Attorney-in-Fact

10.04 Each Partner makes, constitutes, and appoints the Managing General Partners as the Partner's attorney-in-fact in the event that the Partner becomes a defaulting Partner whose interest in the Partnership has been foreclosed in the manner prescribed in this Article Ten. On foreclosure, the Managing General Partners are authorized and allowed to execute and deliver a full assignment or other transfer of the defaulting partner's interest in the Partnership and at the Managing General Partners shall have no liability to any person for making the assignment or transfer.

Additional Effects of Default

10.05 Pursuit of any of the remedies permitted by this Article Ten shall not preclude pursuit of any other remedies allowed by law, nor shall pursuit of any remedy provided in this Agreement constitute a forfeiture or waiver of any amount due to the PARTNERSHIP OR remaining partners or of any damages accruing to IT OR them by reason of the violation of any of the terms, provisions and covenants contained in this Agreement.

ARTICLE ELEVEN
VALUATION OF PARTNERSHIP INTERESTS
Purchase Price of Partnership Interests

11.01 The full purchase price of the Partnership interest of a deceased, incompetent, withdrawn or terminated Partner shall be an amount equal to the Partner's capital and income accounts as the appear on the Partnership books on the date of death, incompetence, withdrawal or termination and adjusted to include the Partner's distributive share of any Partnership net profits or losses not previously credited to or charged against the income and capital accounts. In determining the amount payable under this Section, no value shall be attributed to the goodwill of the Partnership, and adequate provision shall be make for any existing contingent liabilities of the Partnership.

ARTICLE TWELVE

TERMINATION OF THE PARTNERSHIP

Termination Events

12.01 The Partnership SHALL be terminated AND DISSOLVED UPON THE FIRST TO OCCUR OF THE FOLLOWING:

a. UPON THE SALE OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF THE PARTNERSHIP, UNLESS SUCH ASSETS ARE REPLACED BY SIMILAR ASSETS WITHIN A REASONABLE TIME FOR THE PURPOSE OF CONTINUING THE PARTNERSHIP BUSINESS;

b. at any time on the WRITTEN affirmative vote of AT LEAST fifty-one (51) percent in interest, not in numbers, of the Partners; AND

c. except as otherwise provided in this Agreement, on the occurrence of any other event that under the Uniform Partnership Law would require the dissolution of general Partnership.

Distribution of Assets

12.02 On termination, the Partnership' business shall be wound up as timely as in practical under the circumstances; the Partnership's assets shall be applied as follows: (i) first to payment of the outstanding Partnership liabilities; (ii) then to a return of the Partner's capital in accordance with their Partnership interests. Any remainder shall be distributed according to the terms of Article Five; provided, however, that the Managing General Partners may retain a reserve in the amount they determine advisable for any contingent liability until such time as that liability is satisfied or discharged. If the Partner's capital has been returned, them the balance of the reserve shall be distributed in accordance with Article Five, otherwise, capital shall be returned in accordance with their Partnership interests, and then any remaining sums shall be distributed in accordance with Article Five.

ARTICLE THIRTEEN

AMENDMENTS

In Writing

13.01 Subject to the provisions of Article 8.01 and 8.02, this Agreement, except with respect to vested rights of any Partner, may be amended or modified in writing at any time by the agreement of Partners owning collectively at least fifty-one (51) percent in interest, not in numbers, in the Partnership.

ARTICLE FOURTEEN

MISCELLANEOUS

Partners

14.01 THE PARTNERSHIP MAY ADMIT AS A PARTNER ANY CORPORATION, INCLUDING AN ELECTING SMALL BUSINESS CORPORATION ("S CORPORATION") AS THAT TERM IS DEFINED IN THE INTERNAL REVENUE CODE OF 1986, AS AMENDED ("IRC"), CERTAIN EMPLOYEE BENEFIT PLANS INCLUDING PENSION PLANS, AND CERTAIN TAX EXEMPT ORGANIZATIONS, INCLUDING INDIVIDUAL RETIREMENT ACCOUNTS ("IRA"), AS DEFINED IN THE IRC. IT WILL BE THE OBLIGATION OF ANY CORPORATE, BENEFIT PLAN, OR TAX EXEMPT ENTITY PARTNER TO COMPLY WITH ALL STATE AND FEDERAL LAWS, RULES AND REGULATIONS GOVERNING ITS EXISTENCE AS IT RELATES TO BECOMING A PARTNER IN THE PARTNERSHIP. WHETHER OR NOT AN ENTITY CAN BECOME A PARTNER OF THE PARTNERSHIP, WILL DEPEND UPON ITS CHARACTER AND LOCAL LAW. EACH PARTNER, IF NOT AN INDIVIDUAL, SHOULD CONSULT WITH THEIR OWN ATTORNEY AS TO ANY LIMITATIONS OR QUALIFICATIONS OF BEING A PARTNER IN THE PARTNERSHIP. THE PARTNERSHIP SHALL HAVE NO DUTY TO INQUIRE AND SHALL HAVE THE RIGHT TO ASSUME THAT ANY ENTITY APPLYING AND BECOMING A PARTNER IN THE PARTNERSHIP IS IN FACT UNDER ITS GOVERNING LAWS, ENTITLED TO BE A PARTNER IN THE PARTNERSHIP. THE PARTNERSHIP SHALL HAVE NO DUTY TO INQUIRE AND SHALL HAVE THE TIGHT TO ASSUME THAT ANY ENTITY APPLYING AND BECOMING A PARTNER IN THE PARTNERSHIP IS IN FACT UNDER ITS GOVERNING LAWS, ENTITLED TO BE A PARTNER IN THE PARTNERSHIP.

FURTHERMORE, A PARTNER , IF OTHER THAN AN INDIVIDUAL, WILL BE REQUIRED TO DESIGNATE TO THE MANAGING GENERAL PARTNER PRIOR TO ADMITTANCE IN THE PARTNERSHIP, A PERSON UPON WHOM ALL NOTICES RELATING TO THE PARTNERSHIP AND SHALL BE THE ONLY PERSON ON BEHALF OF THE PARTNER THE PARTNERSHIP WILL BE REQUIRED TO BE BOUND BY AND COMMUNICATE WITH WHEN NECESSARY. FURTHERMORE, AND IN THIS REGARD, ALL DISTRIBUTIONS TO BE MADE TO THE PARTNER PURSUANT TO THIS SECTION AND THIS AGREEMENT SHALL BE MADE ONLY TO THE PARTNER'S REPRESENTATIVE, IF NOT AN INDIVIDUAL, AND THE PARTNERSHIP SHALL NOT BE OBLIGATED TO MAKE DISTRIBUTIONS TO ANY OTHER PERSON WHO HAS AN INTEREST IN A PARTNER. PAYMENT TO SUCH PARTNER'S REPRESENTATIVE SHALL EXTINGUISH ALL LIABILITIES THE PARTNERSHIP MAY HAVE TO SUCH PARTNER.

IRA ACCOUNTS

14.02 NOTICE IS HEREBY GIVEN TO ANY PARTNER CONSISTING OF AN IRA ACCOUNT THAT THE PARTNERSHIP IS NOT ACTION AS A FIDUCIARY ON BEHALF OF THE IRA ACCOUNT.

LIMITATIONS ON LIABILITY

14.03 THE PARTNERS SHALL HAVE NO LIABILITY TO THE PARTNERSHIP OR TO ANY OTHER PARTNER FOR ANY MISTAKES OR ERRORS IN JUDGMENT, NOR FOR ANY ACT OR OMISSIONS BELIEVED IN GOOD, FAITH TO BE WITHIN THE SCOPE OF AUTHORITY CONFERRED BY THIS AGREEMENT. THE PARTNERS SHALL BE LIABLE ONLY FOR ACTS AND/OR OMISSIONS INVOLVING INTENTIONAL WRONGDOING, FRAUD, AND BREACHES OF FIDUCIARY DUTIES OF CARE AND LOYALTY. ACTIONS OR OMISSIONS TAKEN IN RELIANCE UPON THE ADVICE OF LEGAL COUNSEL APPROVED BY FIFTY-ONE PERCENT (51%)

IN INTEREST, NOT IN NUMBERS, OF THE PARTNERS AS BEING WITHIN THE SCOPE CONFERRED BY THIS AGREEMENT SHALL BE CONCLUSIVE EVIDENCE OF GOOD FAITH; HOWEVER, THE PARTNERS SHALL NOT BE REQUIRED TO PROCURE SUCH ADVICE TO BE ENTITLED TO THE BENEFIT OF THIS SECTION. THE PARTNERS HAVE THE RESPONSIBILITY TO DISCHARGE THEIR FIDUCIARY DUTIES OF CARE AND LOYALTY AND THOSE ENUMERATED IN THIS AGREEMENT CONSISTENTLY WITH THE OBLIGATION OF GOOD FAITH AND FAIR DEALING.

Additional Partners

14.04 THE PARTNERSHIP MAY ADMIT UP TO ONE HUNDRED AND FIFTY (150) PARTNERS INTO THE PARTNERSHIP IN ACCORDANCE WITH SECTION 8.02. THE PARTNERSHIP SHALL HAVE THE RIGHT TO ADMIT MORE THAN ONE HUNDRED AND FIFTY (150) PARTNERS INTO THE PARTNERSHIP ONLY BY THE EXPRESS WRITTEN CONSENT OF FIFTY-ONE PERCENT (51%) IN INTEREST, NOT IN NUMBER, OF THE PARTNERS. ANY NEW OR ADDITIONAL PARTNER SHALL ACCEPT AND ASSUME IN WRITING THE TERMS AND CONDITIONS OF THIS AGREEMENT.

SUITABILITY

14.05 EACH PARTNER REPRESENTS TO THE PARTNERSHIP THAT IF THE PARTNER IS NOT AN ACCREDITED INVESTOR, AS DEFINED IN THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT") (AS DEFINED BELOW), THAT THEY WILL NOTIFY THE MANAGING GENERAL PARTNERS IN WRITING WITHIN TEN (10) DAYS FROM THE DATE OF THAT PARTNER'S ADMISSION INTO THE PARTNERSHIP. AN ACCREDITED INVESTOR AS DEFINED IN THE ACT IS: A NATURAL PERSON WHO HAD INDIVIDUAL INCOME OF MORE THAN $200,000.00 IN EACH OF THE MOST RECENT TWO (2) YEARS OR JOINT INCOME WITH THEIR SPOUSE IN EXCESS OF $300,000.00 IN EACH OF THE MOST RECENT TWO (2) YEARS AND REASONABLY EXPECTS TO REACH THAT SAME INCOME LEVEL FOR THE CURRENT YEAR; A NATURAL PERSON WHOSE INDIVIDUAL NET WORTH (I.E., TOTAL ASSETS IN EXCESS OF TOTAL LIABILITIES), OR JOINT NET WORTH WITH THEIR SPOUSE, AT THE TIME OF ADMISSION INTO THE PARTNERSHIP IS IN EXCESS OF $1,000,000.00; A TRUST, WHICH TRUST HAS TOTAL ASSETS IN EXCESS OF $5,000,000.00, WHICH IS NOT FORMED FOR THE SPECIFIC PURPOSE OF ACQUIRING THE PARTNERSHIP INTEREST HEREIN AND WHOSE INVESTMENT IS DIRECTED BY A SOPHISTICATED PERSON WHO HAS SUCH KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS THAT HE IS CAPABLE OF EVALUATING THE MERITS AND RISKS INVOLVED IN BECOMING A PARTNER; ANY ORGANIZATION DESCRIBED IN SECTION 501(c)(3) OF THE IRC, CORPORATION, MASSACHUSETTS OR SIMILAR BUSINESS TRUST, OR PARTNERSHIP, NOT FORMED FOR THE SPECIFIC PURPOSE OF ACQUIRING THE PARTNERSHIP INTEREST HEREIN, WITH TOTAL ASSETS IN EXCESS OF $5,000,000.00; ANY PRIVATE BUSINESS DEVELOPMENT COMPANY AS DEFINED IN SECTION 3(a)(2) OF THE ACT OR ANY SAVINGS AND LOAN ASSOCIATION OR OTHER INSTITUTION AS DEFINED IN SECTION 3(a)(5) (A) OF THE ACT, WHETHER ACTING IN ITS INDIVIDUAL OR FIDUCIARY CAPACITY; ANY BROKER-DEALER REGISTERED PURSUANT TO SECTION 15 OR SECTION 2(13) OF THE ACT; ANY INVESTMENT COMPANY REGISTERED UNDER THE INVESTMENT COMPANY ACT OF 1940 OR A BUSINESS DEVELOPMENT COMPANY AS DEFINED IN SECTION 2(a)(48) OF THE ACT; ANY SMALL BUSINESS INVESTMENT COMPANY LICENSED BY THE U.S. SMALL BUSINESS ADMINISTRATION UNDER SECTION 301(c) OR (d) OF THE SMALL BUSINESS INVESTMENT ACT OF 1958; ANY PLAN ESTABLISHED AND MAINTAINED BY A STATE, ITS POLITICAL SUBDIVISION, OR ANY AGENCY OR INSTRUMENTALITY OF A STATE OR ITS POLITICAL SUBDIVISIONS, FOR THE BENEFIT OF ITS EMPLOYEES, IF SUCH PLAN HAS TOTAL ASSETS IN EXCESS OF $5,000,000; ANY EMPLOYEE BENEFIT PLAN WITHIN THE MEANING OF

THE EMPLOYEE RETIREMENT INCOME SECURITIES ACT OF 1974, IF THE INVESTMENT DECISION IS MADE BY A PLAN FIDUCIARY, AS DEFINED IN SECTION 3(21) OF SUCH ACT, WHICH IS EITHER A BANK, SAVINGS AND LOAN ASSOCIATION, INSURANCE COMPANY, OR REGISTERED INVESTMENT ADVISOR, OR IF THE EMPLOYEE BENEFIT PLAN HAS TOTAL ASSETS IN EXCESS OF $5,000,000.00, OR, IF A SELF-DIRECTED PLAN, WITH INVESTMENT DECISIONS MADE SOLELY BY PERSONS THAT ARE ACCREDITED INVESTORS; AND, ANY ENTITY WHICH ALL OF THE EQUITY OWNERS ARE ACCREDITED INVESTORS AS DEFINED ABOVE.

Notices

14.06 Unless otherwise provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, telecopies, telexed or sent by United States mail and shall be deemed t have been given when delivered in person, or upon receipt of telecopy or telex or three (3) business days after depositing it in the United States mail, registered or certified, when postage prepaid and properly addressed. For purposes thereof, the addresses of the parties hereto are as set forth in Exhibit "A" and may be changed if specified in writing and delivered in accordance with the terms of this Agreement.

FLORIDA LAW TO APPLY

14.07 THIS AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF FLORIDA WITHOUT REGARD TO THE PRINCIPLES OF CONFLICT OF LAWS.
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Disputes

14.08 The Partners shall make a good faith effort to settle any dispute or claim arising under this Agreement. If, however, the Partners shall fail to resolve a dispute or claim, the Partners shall submit it to arbitration before the Florida office of the American Arbitration Association. In any arbitration, the Federal rules of Civil Procedure and the Federal rules of Evidence, as then existing, shall apply. Judgment on any arbitration awards may be entered by any court of competent jurisdiction.

Headings

14.09 Section headings used in this Agreement are included herein for convenience or reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

Parties Bound

14.10 This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns when permitted by this Agreement.

Severability

14.11 In case any one or more of the provisions contained in this Agreement shall, for any reason, be held invalid, illegal or unenforceable in any respect, that invalid, illegal or unenforceable provisions shall not affect any other provision contained IN THIS AGREEMENT.

Counterparts

14.12 This Agreement and any amendments, waivers, consents or supplements may be executed in any number of counterparts each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute by one and the same instrument.

Gender and Number

14.13 Whenever the context shall require, all words in this Agreement in the male gender shall be deemed to include the female or neuter gender AND VICE VERSA, AND all singular words shall include the plural, and all plural works shall include the singular.

Prior Agreements Superseded

14.14 This Agreement supersedes any prior understandings or written or oral agreements among the parties respecting the subject matter contained herein.

AMENDED AND RESTATED PARTNERSHIP AGREEMENT

This AMENDED & RESTATED Partnership Agreement (the "Agreement") is MADE AND ENTERED INTO THIS 21ST DAY OF DECEMBER, 1994 by and among the party or parties whose names and signatures appear personally or by power of attorney at the end of this Agreement and whose addresses are listed on Exhibit "A" annexed hereto (information regarding other Partners will be furnished to a Partner upon written request) (COLLECTIVELY, THE "PARTNERS"). THE TERM "PARTNER" SHALL ALSO APPLY TO ANY INDIVIDUAL WHO, SUBSEQUENT TO THE DATE OF THIS AGREEMENT, JOINS IN THIS AGREEMENT OR ANY ADDENDUM TO THIS AGREEMENT.

WHEREAS, THE PARTNERS, ENTERED A PARTNERSHIP AGREEMENT DATED DECEMBER 11, 1992, ("PARTNERSHIP AGREEMENT"); AND

WHEREAS, PURSUANT TO ARTICLE THIRTEEN OF THE PARTNERSHIP AGREEMENT, THE PARTNERS RESERVED THE RIGHT TO AMEND OR MODIFY IN WRITING AT ANY TIME THE PARTNERSHIP AGREEMENT; AND

WHEREAS, THE PARTNERS BELIEVE IT TO BE IN THEIR BEST INTEREST AND ALSO THE BEST INTEREST OF THE PARTNERSHIP TO AMEND, REVISE AND RESTATE THE TERMS AND CONDITIONS OF THE PARTNERSHIP AGREEMENT.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES MADE HEREIN AND IN CONSIDERATION OF THE BENEFIT TO BE RECEIVED FROM THE MUTUAL OBSERVANCE OF THE COVENANTS MADE HEREIN, AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTNERS AGREE AS FOLLOWS:

Background

The Partners desire to form a general partnership for the purpose of engaging in the business of investing. For and in consideration of the mutual covenants contained herein, the Partners hereby form, create and agree to associate themselves in a general partnership in accordance with the Florida Uniform Partnership Law, on the terms and subject to the conditions set forth below:

ARTICLE ONE

ORGANIZATION

Name

1.01 The activities and business of the partnership shall be conducted under the name P & S Associates, General Partnership (the "Partnership") in Florida, and under any variations of this name that may be necessary to comply with the laws of other states within which the Partnership may do business or make investments.

Organization

1.02 The Partnership shall be organized as a general partnership under the Uniform Partnership Law of the state of Florida. Following the execution of this Agreement, the partners shall execute or cause to be executed and filed any documents or instruments with such authorities that may be necessary or appropriate from time to time to comply with all requirements for the qualification of the Partnership as a general partnership in any jurisdiction.

EXHIBIT "B"

EXHIBIT

tabbies

B

Place of Business and Mailing Address

1.03 The principle place of business and mailing address of the Partnership shall be located at 6550 North Federal Highway, Suite 210, Ft. Lauderdale, FL 33308, or any such place or places of business that may be designated by the Managing General Partners.

ARTICLE TWO

PURPOSE OF THE PARTNERSHIP

By Consent of Partners

2.01 The Partnership shall not engage in any business except as provided in this Agreement without prior written consent of all Partners.

2.02 The general purpose of the Partnership is to invest, in cash or on margin, in all types of marketplace securities, including, without limitation, the purchase and sale of and dealing in stocks, bonds, notes and evidences in indebtedness of any person, firm, enterprise, corporation or association, whether domestic or foreign; bills of exchange and commercial paper; any and all other securities of any kind, nature of description; and gold, silver, grain, cotton or other commodities and provisions usually dealt in on exchanges, on the over-the-counter market or otherwise. In general, without limitation of the above securities, to conduct any commodities, future contracts, precious mental, options and other investment vehicles of whatever nature. The Partnership shall have the right to allow OR TERMINATE a specific broker, or brokers, as selected by fifty-one (51) Percent in interest, not in numbers, of the Partners, and allow such broker, or brokers, AS SELECTED BY FIFTY-ONE PERCENT (51%) IN INTEREST, NOT IN NUMBERS, OF THE PARTNERS, to have discretionary investment powers with the investment funds of the Partnership.

ARTICLE THREE

DURATION

Date of Organization

3.01 The Partnership shall begin on January 1, 1993 and shall continue until dissolved as specifically provided in this Agreement or by applicable law.

ARTICLE FOUR

CAPITAL CONTRIBUTIONS

Initial Contributions

4.01 The Partners acknowledge that each Partner shall be obligated to contribute and will, on demand, contribute to the Partnership the amount of cash set out opposite the name of each Partner on Exhibit A as an initial capital contribution.

Additional Contributions

4.02 No Partner shall be required to contribute any capital or lend any funds to the Partnership except as provided in Section 4.01 or as may otherwise be agreed on by all of the Partners.

Contributions Secured

4.03 Each Partner grants to the Managing General Partners a lien on his or her interest in the Partnership to secure payment of all contributions and the performance of all obligations required or permitted under this agreement.

No Priority

4.04 No Partner shall have any priority over any other Partner as to allocations of profits, losses, dividends, distributions or returns of capital contributions, and no Partner shall be entitled to withdraw any part of their capital contribution without at least THIRTY (30) DAYS written notice.

Capital Accounts

4.05 An individual capital account shall be maintained for each Partner. The capital account shall consist of that Partner's initial capital contribution:

a. increased by his or her additional contributions to capital and by his or her share of Partnership profits transferred to capital; and

b. decreased by his or her share of partnership losses and by distributions to him or her in reduction of his or her capital.

No Interest on Capital

No Partner shall be entitled to interest on his or her contribution to capital of the Partnership.

ARTICLE FIVE

ALLOCATIONS AND DISTRIBUTIONS

Allocation of Profits and Losses

5.01 The capital gains, capital losses, dividends, interest, margin interest expense, and all other profits and losses attributable to the Partnership shall be allocated among the Partners IN THE RATIO EACH PARTNER'S CAPITAL ACCOUNT BEARS TO THE AGGREGATE TOTAL CAPITAL CONTRIBUTION OF ALL THE PARTNERS ON AN ACTUAL DAILY BASIS COMMENCING ON THE DATE OF EACH PARTNER'S ADMISSION INTO THE PARTNERSHIP AS FOLLOWS: TWENTY PERCENT (20%) TO THE MANAGING GENERAL PARTNERS AND EIGHTY PERCENT (80%) TO THE PARTNERS.

DISTRIBUTIONS

5.02 Distributions of PROFITS shall be made at least once per year, and may be made at such other time as the Managing General Partners shall in their sole discretion determine, and upon the Partnership's termination. Partners shall also have the election to receive such distributions within ten (10) days after the end of each calender quarter, or to have such distributions remain in the Partnership, thus increasing the Partner's capital contribution. CASH FLOW SHALL BE DISTRIBUTED AMONG ALL THE PARTNERS, IN THE RATIO EACH PARTNER'S CAPITAL ACCOUNT BEARS TO THE AGGREGATE TOTAL CAPITAL CONTRIBUTION OF ALL THE PARTNERS ON AN ACTUAL DAILY BASIS COMMENCING ON THE DATE OF EACH PARTNER'S ADMISSION INTO THE PARTNERSHIP, FOR ANY FISCAL YEAR AS FOLLOWS: TWENTY PERCENT (20%) TO THE MANAGING GENERAL PARTNERS AND EIGHTY PERCENT (80%) TO THE PARTNERS.

ARTICLE SIX

OWNERSHIP OF PARTNERSHIP PROPERTY

Title to Partnership Property

6.01 All property acquired by the Partnership shall be owned by and in the name of the Partnership, that ownership being subject to the other terms and conditions of this Agreement. Each Partner expressly waives the right to require partition of any Partnership property or any part of it. The Partners shall execute any documents that may be necessary to reflect the Partnership's ownership of its assets and shall record the same in the public offices that may be necessary or desirable in the discretion of the Managing General Partner.

ARTICLE SEVEN

FISCAL MATTERS

Title to Partnership Property
Accounting

7.01 A complete and accurate inventory OF THE PARTNERSHIP shall be taken BY THE MANAGING GENERAL PARTNERS, and a complete and accurate statement of the condition of the Partnership shall be made and an accounting among the Partners shall be MADE ANNUALLY per fiscal year BY AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTING FIRM. NOT LATER THAN NINETY (90) DAYS AFTER THE END OF THE PARTNERSHIP'S FISCAL YEAR THE PARTNERSHIP'S INDEPENDENT PUBLIC ACCOUNTING FIRM SHALL TRANSMIT TO THE PARTNERS A COPY OF THE CURRENT PARTNERSHIP TAX RETURN TOGETHER WITH FORM K-1. The profits and losses of the preceding year, to the extent such shall exist and shall not have been divided and paid or distributed previously, shall then be divided and paid or distributed, or otherwise retained by the agreement of the Partners, Distributions SHALL BE made at such time(s) as the General Managing Partners shall in their discretion deem necessary and appropriate.

Fiscal Year

7.02 The fiscal year of the Partnership for both accounting and Federal income tax purposes shall begin on January 1 of each year.

Books and Records

7.03 PROPER AND COMPLETE BOOKS OF ACCOUNT OF THE BUSINESS OF the Partnership shall be KEPT BY THE MANAGING GENERAL PARTNERS AND maintained at the offices of the Partnership. Proper books and records shall be kept with reference to all Partnership transactions. Each Partner or his or her authorized representative shall have access to AND THE RIGHT TO AUDIT AND /OR REVIEW the Partnership books and records at all reasonable times during business hours.

Method of Accounting

7.04 The books of account of the Partnership shall be kept on a cash basis.

Expenses

7.05 All rents, payments for office supplies, premiums for insurance, professional fees and disbursements, and other expenses incidental to the Partnership business shall be paid out of the Partnership profits or capital and shall, for the purpose of this Agreement, be considered ordinary and necessary expenses of the Partnership deductible before determination of net profits.

ARTICLE EIGHT
MANAGEMENT AND AUTHORITY

Management and Control

8.01 Except as expressly provided in the Agreement, the management and control of the day-to-day operations of the Partnership and the maintenance of the Partnership property shall rest exclusively with the Managing General Partners, Michael D. Sullivan and Greg Powell. Except as provided in Article FIVE Section 5.01, the Managing General Partners shall receive no salary or other compensation for their services as such. The Managing General Partners shall devote as much time as they deem necessary or advisable to the conduct and supervision of the Partnership's business. The Managing General Partners may engage in any activity for personal profit or advantage without the consent of the Partners.

Powers of Managing General Partners

8.02 The Managing General Partners are authorized and empowered to carry out and implement any and all purposes of the Partnership. In that connection, the powers of the General Managing Partners shall include but shall not be limited to the following:

a. to engage, fire or terminate personnel, attorneys, accountants or other persons that may be deemed necessary or advisable

b. to open, maintain and close bank or investment accounts and draw checks, drafts or other orders for the payment of money

c. to borrow money; to make, issue, accept, endorse and execute promissory notes, drafts, loan agreements and other instruments and evidences of indebtedness on behalf of the Partnership; and to secure the payment of indebtedness by mortgage, hypothecation, pledge or other assignment or arrangement of security interests in all or any part of the property then owned or subsequently acquired by the Partnership.

d. to take any actions and to incur any expense on behalf of the Partnership that may be necessary or advisable in connection with the conduct of the Partnership's affairs.

e. to enter into, make and perform any contracts, agreements and other undertakings that may be deemed necessary or advisable for the conducting of the Partnership's affairs

f. to make such elections under the tax laws of the United Stated and Florida regarding the treatment of items of Partnership income, gain, loss, deduction or credit and all other matters as they deem appropriate or necessary.

g. TO ADMIT PARTNERS INTO THE PARTNERSHIP NOT EXCEEDING ONE HUNDRED AND FIFTY (150) PARTNERS UNLESS THE PARTNERS HAVE APPROVED PURSUANT TO SECTION 14.04 THE ADMISSION INTO THE PARTNERSHIP OF MORE THAN ON HUNDRED AND FIFTY (150) PARTNERS.

Restrictions on Partners

8.03 Without the prior consent of the Managing General Partners or all of the other partners, no other Partner may act on behalf of the Partnership to: (i) borrow or lend money; (ii) make, deliver or accept any commercial paper; (iii) execute any mortgage, security agreement, bond or lease; or (iv) purchase or sell any property for or of the Partnership.

Meetings of the Partners

8.04 The Partners shall hold regular quarterly meetings on the 3rd Tuesday during the months of January, April, July, and October at 1:00 p.m. at the principle office of the Partnership. In the event such Tuesday falls on a declared Holiday, such meeting will take place the next following business day. In addition fifty-one percent (51%) in interest, not in numbers, of the Partners may call a special meeting to be held at any time after the giving of twenty (20) days' notice to all of the Partners. Any Partner may waive notice of or attendance at any meeting of the Partners, may attend by telephone or any other electronic communication device, or may execute a signed written consent to representation by another Partner or representative. At the meeting, Partners WILL REVIEW THE ENGAGEMENT WITH THE PARTNERSHIP OF ANY BROKER OR BROKERS AND shall transact any business that may properly be brought before the meeting. the Partners shall designate someone to keep regular minutes of all the proceedings. the minutes shall be placed in the minute book of the Partnership.

Action without Meeting

8.05 Any action required by statute or by this Agreement to be taken at a meeting of the Partners or any action that may be taken at a meeting of the Partners may be taken without a meeting if a consent in writing, setting forth the action taken or to be taken, shall be signed by all of the Partners entitled to vote with respect to the subject matter of the consent. That consent shall have the same force and effect as a unanimous vote of the Partners. Any signed consent, or a signed copy thereof, shall be placed in the minute book of the Partnership.

Death, Removal or Appointment of Managing General Partner

8.06 ANY MANAGING GENERAL PARTNER MAY BE REMOVED WITH OR WITHOUT CAUSE AS DETERMINED BY THE AFFIRMATIVE VOTE OF FIFTY-ONE PERCENT (51%) in interest not in numbers, of Partners. In the event of any such removal, the removed Managing General Partner shall not be relieved of his obligations OR LIABILITIES to the Partnership and to the other Partners resulting from the events, actions, or transactions occurring during the period in which such remove Managing General Partner served as a Managing General Partner. From and after the effective date of such removal, however, the removed Managing General Partner may be deemed to be a Partner, shall forfeit all rights and obligations of a Managing General Partner, and thereafter shall have the same rights and obligations as a Partner. A MANAGING GENERAL PARTNER SHALL BE APPOINTED BY THE AFFIRMATIVE VOTE OF FIFTY-ONE PERCENT (51%) IN INTEREST, NOT IN NUMBERS, OF THE PARTNERS. THE PARTNERSHIP SHALL HAVE AS MANY MANAGING GENERAL PARTNERS AS THE PARTNERS BY THE AFFIRMATIVE VOTE OF FIFTY-ONE (51%) IN INTEREST, NOT IN NUMBERS, OF THE PARTNERS SHALL DETERMINE TO BE IN THE BEST INTEREST OF THE PARTNERSHIP. ON THE DEATH OR INCOMPETENCY OF A MANAGING GENERAL PARTNER, ANY CO-MANAGING GENERAL PARTNER SHALL CONTINUE AS THE MANAGING GENERAL PARTNER OR, IF THERE SHALL BE NO CO-MANAGING GENERAL PARTNER, THEN THE PARTNERS SHALL, WITHIN TEN (10) DAYS OF SUCH DEATH OR DECLARATION OF INCOMPETENCY, APPOINT A NEW MANAGING GENERAL PARTNER IN ACCORDANCE WITH THE TERMS PROVIDED IN THIS AGREEMENT.

ARTICLE NINE

TRANSFERS AND ASSIGNMENTS
No Transfer of Assignment Without Consent

9.01 No Partner's interest may be transferred or assigned without the express written consent of fifty-one percent (51%) in interest, not in number, of the Partners provided, however, that a Partner's interest may be transferred or assigned to a party who at the time of the transfer or assignment is a Partner. Any transferee or assignee to whom an interest in the Partnership has been transferred or assigned and who is not at the time of the transfer or assignment to a party to this Agreement shall be entitled to receive, in accordance with the terms of the transfer or assignment, the net profits to which the assigning Partner would otherwise be entitled. Except as provided in the preceding sentence, the transferee or assignee shall not be a Partner and shall not have any of the rights of the Partner, unless and until the transferee or assignee shall have (i) received the approval of the Partners as provided IN THIS AGREEMENT, and (ii) accepted and assumed, in writing, the terms and conditions of this Agreement.

Death or Incompetency of Partner

9.02 Neither the death or incompetency of a Partner shall cause the dissolution of the Partnership. On the death or incompetency of any Partner, the Partnership business shall be continued and the surviving Partners shall have the option to allow the assets of the deceased or incompetent Partner to continue in the deceased or incompetent Partner's HEIR'S OR SUCCESSOR'S place, or to terminate the deceased or incompetent partner's interest and return to the estate his or her interest in the partnership.

B. If the surviving Partners elect to allow the estate of a deceased Partner to continue in the deceased Partner's place, the estate shall be bound by the terms and provisions of this Agreement. However, in the event that the interest of a deceased Partners does not pass in trust or passes to more than one heir or devices or, on termination of a trust, is distributed to more than one beneficiary, then the Partnership shall have the right to terminate immediately the deceased Partner's interest in the Partnership. In that event, the Partnership shall return to the deceased Partner's heirs, devises or beneficiaries, in cash, the value of the Partnership interest as calculated in ARTICLE ELEVEN as of the date of termination.

Withdrawals of Partners

9.03 Any Partner may withdraw from the Partnership at any given time; provided, however, that the withdrawing Partner shall give at least thirty (30) days written notice. THE PARTNERSHIP SHALL, WITHIN THIRTY (30) DAYS OF RECEIVING NOTICE OF THE PARTNER'S WITHDRAWAL, PAY the withdrawing Partner, in cash, the value of his or her Partnership interest as calculated in ARTICLE ELEVEN as of the date of withdrawal. the withdrawing Partner or his or her legal representative shall execute such documents and take further actions as shall reasonable be required to effectuate the termination of the withdrawing Partner's interest in the Partnership.

ARTICLE TEN

TERMINATION OF PARTNERS

Events of Default

10.01 The following events shall be deemed to be defaults by a Partner:

a. the failure to make when due any contribution or advance required to be made under the terms of this agreement and continuing that failure for a period of ten (10) days after written notice of the failure from the Managing general Partners.

b. the violation of any of the other provisions of this Agreement and failure to remedy or cure that violation within (10) days after written notice of the failure from the Managing General Partners.

c. THE INSTITUTION OF PROCEEDINGS UNDER ANY LAW OF THE UNITED STATES OR OF ANY STATE FOR THE RELIEF OF DEBTORS, FILING A VOLUNTARY PETITION IN BANKRUPTCY OR FOR AN ARRANGEMENT OR REORGANIZATION OR ADJUDICATION TO BE INSOLVENT OR A BANKRUPT, MAKING AN ASSIGNMENT FOR THE BENEFIT OF CREDITORS.

d. SUFFERING TO BE SEIZED BY A RECEIVER, TRUSTEE, OR OTHER OFFER APPOINTED BY ANY COURT OR ANY SHERIFF, CONSTABLE, MARSHALL OR OTHER SIMILAR GOVERNMENT OFFICER, UNDER LEGAL AUTHORITY, ANY SUBSTANTIAL PORTION OF ITS ASSETS OR ALL OR ANY PART OF ANY INTEREST THE PARTNER MAY HAVE IN THIS PARTNERSHIP AND SUCH IS HELD IN SUCH OFFICER'S POSSESSION FOR A PERIOD OF THIRTY (30) DAYS OR LONGER.

e. the appointment of a receiver for all or substantially all of the Partner's assets and the failure to have the receiver discharged within ninety (90) days after the appointment.

f. the bringing of any legal action against the Partner by his or her creditor(s), resulting in litigation that, in the opinion if the General Managing Partners or fifty-one (51) percent in interest, not in numbers, of the other Partners, creates a real and substantial risk of involvement of the Partnership property.

g. THE COMMITTING OR PARTICIPATION IN AN INJURIOUS ACT OF FRAUD, GROSS NEGLECT, MISREPRESENTATION, EMBEZZLEMENT OR DISHONESTY AGAINST THE PARTNERSHIP, OR COMMITTING OR PARTICIPATING IN ANY OTHER INJURIOUS ACT OR OMISSION WANTONLY, WILLFULLY, RECKLESSLY, OR IN A MANNER WHICH WAS GROSSLY NEGLIGENT AGAINST THE PARTNERSHIP, MONETARILY OR OTHERWISE, OR BEING CONVICTED OF ANY ACT OR ACTS CONSTITUTING A FELONY OR MISDEMEANOR, OTHER THAN TRAFFIC VIOLATIONS, UNDER THE LAWS OF THE UNITED STATES OR ANY STATE THEREOF.

10.02 On the occurrence of an event of a default by a Partner, fifty-one (51) percent in interest, not in numbers, or more of the other Partners shall have the right to elect to terminate the interest of the defaulting Partner without affecting a termination of the Partnership. This election may be made at any time within one (1) year from the date of default, on giving the defaulting Partner five (5) days written notice of the election, provided the default is continuing on the date the notice is given. The defaulting Partner's interest shall be returned to him or her in accordance with the provisions of ARTICLE ELEVEN OF THIS AGREEMENT.

The defaulting Partner's Partnership interest shall be reduced by the aggregate amount of any

outstanding debts of the defaulting Partner to the Partnership and also by all damages caused to the Partnership by the default of the defaulting Partner.

On return to the defaulting Partner of his or her interest in the Partnership, the defaulting Partner shall have no further interest in the Partnership or its business or assets and the defaulting Partner shall execute and deliver as required any assignments or other instruments that may be necessary to evidence and fully AND effectively transfer the interest of the defaulting Partner to the non-defaulting Partners. If the appropriate instruments are not delivered, after notice by the Managing General Partner that the interest is available to the defaulting Partner, the Managing General Partner may tender delivery of the interest to the defaulting Partner and execute, as the defaulting Partner's POWER OF ATTORNEY, any instruments AS ABOVE REFERENCED. All parties agree that the General Managing Partners shall not have any individual liability for any actions taken in connection HERETO.

No assignment, transfer OR TERMINATION of a defaulting Partner's INTEREST as provided in this Agreement shall relieve the defaulting Partner from any personal liability for outstanding indebtedness, liabilities, liens or obligations relating to the Partnership that may exist on the date of the assignment, transfer OR TERMINATION. The default of any Partner under this Agreement shall not relieve any other Partner from his, her or its interest in the Partnership.

Foreclosure for Default

10.03 If a Partner is in default under the terms of this Agreement, the lien provided for in Article four, Section 4.03 may be foreclosed by the Managing General Partner at the option of fifty-one (51) percent IN INTEREST, NOT IN NUMBERS, of the non-defaulting Partners.

Transfer by Attorney-in-Fact

10.04 Each Partner makes, constitutes, and appoints the Managing General Partners as the Partner's attorney-in-fact in the event that the Partner becomes a defaulting Partner whose interest in the Partnership has been foreclosed in the manner prescribed in this Article Ten. On foreclosure, the Managing General Partners are authorized and allowed to execute and deliver a full assignment or other transfer of the defaulting partner's interest in the Partnership and at the Managing General Partners shall have no liability to any person for making the assignment or transfer.

Additional Effects of Default

10.05 Pursuit of any of the remedies permitted by this Article Ten shall not preclude pursuit of any other remedies allowed by law, nor shall pursuit of any remedy provided in this Agreement constitute a forfeiture or waiver of any amount due to the PARTNERSHIP OR remaining partners or of any damages accruing to IT OR them by reason of the violation of any of the terms, provisions and covenants contained in this Agreement.

ARTICLE ELEVEN
VALUATION OF PARTNERSHIP INTERESTS
Purchase Price of Partnership Interests

11.01 The full purchase price of the Partnership interest of a deceased, incompetent, withdrawn or terminated Partner shall be an amount equal to the Partner's capital and income accounts as the appear on the Partnership books on the date of death, incompetence, withdrawal or termination and adjusted to include the Partner's distributive share of any Partnership net profits or losses not previously credited to or charged against the income and capital accounts. In determining the amount payable under this Section, no value shall be attributed to the goodwill of the Partnership, and adequate provision shall be make for any existing contingent liabilities of the Partnership.

ARTICLE TWELVE

TERMINATION OF THE PARTNERSHIP

Termination Events

12.01 The Partnership SHALL be terminated AND DISSOLVED UPON THE FIRST TO OCCUR OF THE FOLLOWING:

a. UPON THE SALE OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF THE PARTNERSHIP, UNLESS SUCH ASSETS ARE REPLACED BY SIMILAR ASSETS WITHIN A REASONABLE TIME FOR THE PURPOSE OF CONTINUING THE PARTNERSHIP BUSINESS;

b. at any time on the WRITTEN affirmative vote of AT LEAST fifty-one (51) percent in interest, not in numbers, of the Partners; AND

c. except as otherwise provided in this Agreement, on the occurrence of any other event that under the Uniform Partnership Law would require the dissolution of general Partnership.

Distribution of Assets

12.02 On termination, the Partnership' business shall be wound up as timely as in practical under the circumstances; the Partnership's assets shall be applied as follows: (i) first to payment of the outstanding Partnership liabilities; (ii) then to a return of the Partner's capital in accordance with their Partnership interests. Any remainder shall be distributed according to the terms of Article Five; provided, however, that the Managing General Partners may retain a reserve in the amount they determine advisable for any contingent liability until such time as that liability is satisfied or discharged. If the Partner's capital has been returned, them the balance of the reserve shall be distributed in accordance with Article Five, otherwise, capital shall be returned in accordance with their Partnership interests, and then any remaining sums shall be distributed in accordance with Article Five.

ARTICLE THIRTEEN

AMENDMENTS

In Writing

13.01 Subject to the provisions of Article 8.01 and 8.02, this Agreement, except with respect to vested rights of any Partner, may be amended or modified in writing at any time by the agreement of Partners owning collectively at least fifty-one (51) percent in interest, not in numbers, in the Partnership.

ARTICLE FOURTEEN

MISCELLANEOUS

Partners

14.01 THE PARTNERSHIP MAY ADMIT AS A PARTNER ANY CORPORATION, INCLUDING AN ELECTING SMALL BUSINESS CORPORATION ("S CORPORATION") AS THAT TERM IS DEFINED IN THE INTERNAL REVENUE CODE OF 1986, AS AMENDED ("IRC"), CERTAIN EMPLOYEE BENEFIT PLANS INCLUDING PENSION PLANS, AND CERTAIN TAX EXEMPT ORGANIZATIONS, INCLUDING INDIVIDUAL RETIREMENT ACCOUNTS ("IRA"), AS DEFINED IN THE IRC. IT WILL BE THE OBLIGATION OF ANY CORPORATE, BENEFIT PLAN, OR TAX EXEMPT ENTITY PARTNER TO COMPLY WITH ALL STATE AND FEDERAL LAWS, RULES AND REGULATIONS GOVERNING ITS EXISTENCE AS IT RELATES TO BECOMING A PARTNER IN THE PARTNERSHIP. WHETHER OR NOT AN ENTITY CAN BECOME A PARTNER OF THE PARTNERSHIP, WILL DEPEND UPON ITS CHARACTER AND LOCAL LAW. EACH PARTNER, IF NOT AN INDIVIDUAL, SHOULD CONSULT WITH THEIR OWN ATTORNEY AS TO ANY LIMITATIONS OR QUALIFICATIONS OF BEING A PARTNER IN THE PARTNERSHIP. THE PARTNERSHIP SHALL HAVE NO DUTY TO INQUIRE AND SHALL HAVE THE RIGHT TO ASSUME THAT ANY ENTITY APPLYING AND BECOMING A PARTNER IN THE PARTNERSHIP IS IN FACT UNDER ITS GOVERNING LAWS, ENTITLED TO BE A PARTNER IN THE PARTNERSHIP. THE PARTNERSHIP SHALL HAVE NO DUTY TO INQUIRE AND SHALL HAVE THE TIGHT TO ASSUME THAT ANY ENTITY APPLYING AND BECOMING A PARTNER IN THE PARTNERSHIP IS IN FACT UNDER ITS GOVERNING LAWS, ENTITLED TO BE A PARTNER IN THE PARTNERSHIP.

FURTHERMORE, A PARTNER , IF OTHER THAN AN INDIVIDUAL, WILL BE REQUIRED TO DESIGNATE TO THE MANAGING GENERAL PARTNER PRIOR TO ADMITTANCE IN THE PARTNERSHIP, A PERSON UPON WHOM ALL NOTICES RELATING TO THE PARTNERSHIP AND SHALL BE THE ONLY PERSON ON BEHALF OF THE PARTNER THE PARTNERSHIP WILL BE REQUIRED TO BE BOUND BY AND COMMUNICATE WITH WHEN NECESSARY. FURTHERMORE, AND IN THIS REGARD, ALL DISTRIBUTIONS TO BE MADE TO THE PARTNER PURSUANT TO THIS SECTION AND THIS AGREEMENT SHALL BE MADE ONLY TO THE PARTNER'S REPRESENTATIVE, IF NOT AN INDIVIDUAL, AND THE PARTNERSHIP SHALL NOT BE OBLIGATED TO MAKE DISTRIBUTIONS TO ANY OTHER PERSON WHO HAS AN INTEREST IN A PARTNER. PAYMENT TO SUCH PARTNER'S REPRESENTATIVE SHALL EXTINGUISH ALL LIABILITIES THE PARTNERSHIP MAY HAVE TO SUCH PARTNER.

IRA ACCOUNTS

14.02 NOTICE IS HEREBY GIVEN TO ANY PARTNER CONSISTING OF AN IRA ACCOUNT THAT THE PARTNERSHIP IS NOT ACTION AS A FIDUCIARY ON BEHALF OF THE IRA ACCOUNT.

LIMITATIONS ON LIABILITY

14.03 THE PARTNERS SHALL HAVE NO LIABILITY TO THE PARTNERSHIP OR TO ANY OTHER PARTNER FOR ANY MISTAKES OR ERRORS IN JUDGMENT, NOR FOR ANY ACT OR OMISSIONS BELIEVED IN GOOD, FAITH TO BE WITHIN THE SCOPE OF AUTHORITY CONFERRED BY THIS AGREEMENT. THE PARTNERS SHALL BE LIABLE ONLY FOR ACTS AND/OR OMISSIONS INVOLVING INTENTIONAL WRONGDOING, FRAUD, AND BREACHES OF FIDUCIARY DUTIES OF CARE AND LOYALTY. ACTIONS OR OMISSIONS TAKEN IN RELIANCE UPON THE ADVICE OF LEGAL COUNSEL APPROVED BY FIFTY-ONE PERCENT (51%)

IN INTEREST, NOT IN NUMBERS, OF THE PARTNERS AS BEING WITHIN THE SCOPE CONFERRED BY THIS AGREEMENT SHALL BE CONCLUSIVE EVIDENCE OF GOOD FAITH; HOWEVER, THE PARTNERS SHALL NOT BE REQUIRED TO PROCURE SUCH ADVICE TO BE ENTITLED TO THE BENEFIT OF THIS SECTION. THE PARTNERS HAVE THE RESPONSIBILITY TO DISCHARGE THEIR FIDUCIARY DUTIES OF CARE AND LOYALTY AND THOSE ENUMERATED IN THIS AGREEMENT CONSISTENTLY WITH THE OBLIGATION OF GOOD FAITH AND FAIR DEALING.

Additional Partners

14.04 THE PARTNERSHIP MAY ADMIT UP TO ONE HUNDRED AND FIFTY (150) PARTNERS INTO THE PARTNERSHIP IN ACCORDANCE WITH SECTION 8.02. THE PARTNERSHIP SHALL HAVE THE RIGHT TO ADMIT MORE THAN ONE HUNDRED AND FIFTY (150) PARTNERS INTO THE PARTNERSHIP ONLY BY THE EXPRESS WRITTEN CONSENT OF FIFTY-ONE PERCENT (51%) IN INTEREST, NOT IN NUMBER, OF THE PARTNERS. ANY NEW OR ADDITIONAL PARTNER SHALL ACCEPT AND ASSUME IN WRITING THE TERMS AND CONDITIONS OF THIS AGREEMENT.

SUITABILITY

14.05 EACH PARTNER REPRESENTS TO THE PARTNERSHIP THAT IF THE PARTNER IS NOT AN ACCREDITED INVESTOR, AS DEFINED IN THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT") (AS DEFINED BELOW), THAT THEY WILL NOTIFY THE MANAGING GENERAL PARTNERS IN WRITING WITHIN TEN (10) DAYS FROM THE DATE OF THAT PARTNER'S ADMISSION INTO THE PARTNERSHIP. AN ACCREDITED INVESTOR AS DEFINED IN THE ACT IS: A NATURAL PERSON WHO HAD INDIVIDUAL INCOME OF MORE THAN $200,000.00 IN EACH OF THE MOST RECENT TWO (2) YEARS OR JOINT INCOME WITH THEIR SPOUSE IN EXCESS OF $300,000.00 IN EACH OF THE MOST RECENT TWO (2) YEARS AND REASONABLY EXPECTS TO REACH THAT SAME INCOME LEVEL FOR THE CURRENT YEAR; A NATURAL PERSON WHOSE INDIVIDUAL NET WORTH (I.E., TOTAL ASSETS IN EXCESS OF TOTAL LIABILITIES), OR JOINT NET WORTH WITH THEIR SPOUSE, AT THE TIME OF ADMISSION INTO THE PARTNERSHIP IS IN EXCESS OF $1,000,000.00; A TRUST, WHICH TRUST HAS TOTAL ASSETS IN EXCESS OF $5,000,000.00, WHICH IS NOT FORMED FOR THE SPECIFIC PURPOSE OF ACQUIRING THE PARTNERSHIP INTEREST HEREIN AND WHOSE INVESTMENT IS DIRECTED BY A SOPHISTICATED PERSON WHO HAS SUCH KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS THAT HE IS CAPABLE OF EVALUATING THE MERITS AND RISKS INVOLVED IN BECOMING A PARTNER; ANY ORGANIZATION DESCRIBED IN SECTION 501(c)(3) OF THE IRC, CORPORATION, MASSACHUSETTS OR SIMILAR BUSINESS TRUST, OR PARTNERSHIP, NOT FORMED FOR THE SPECIFIC PURPOSE OF ACQUIRING THE PARTNERSHIP INTEREST HEREIN, WITH TOTAL ASSETS IN EXCESS OF $5,000.000.00; ANY PRIVATE BUSINESS DEVELOPMENT COMPANY AS DEFINED IN SECTION 3(a)(2) OF THE ACT OR ANY SAVINGS AND LOAN ASSOCIATION OR OTHER INSTITUTION AS DEFINED IN SECTION 3(a)(5) (A) OF THE ACT, WHETHER ACTING IN ITS INDIVIDUAL OR FIDUCIARY CAPACITY; ANY BROKER-DEALER REGISTERED PURSUANT TO SECTION 15 OR SECTION 2(13) OF THE ACT; ANY INVESTMENT COMPANY REGISTERED UNDER THE INVESTMENT COMPANY ACT OF 1940 OR A BUSINESS DEVELOPMENT COMPANY AS DEFINED IN SECTION 2(a)(48) OF THE ACT; ANY SMALL BUSINESS INVESTMENT COMPANY LICENSED BY THE U.S. SMALL BUSINESS ADMINISTRATION UNDER SECTION 301(c) OR (d) OF THE SMALL BUSINESS INVESTMENT ACT OF 1958; ANY PLAN ESTABLISHED AND MAINTAINED BY A STATE, ITS POLITICAL SUBDIVISION, OR ANY AGENCY OR INSTRUMENTALITY OF A STATE OR ITS POLITICAL SUBDIVISIONS, FOR THE BENEFIT OF ITS EMPLOYEES, IF SUCH PLAN HAS TOTAL ASSETS IN EXCESS OF $5,000,000; ANY EMPLOYEE BENEFIT PLAN WITHIN THE MEANING OF

THE EMPLOYEE RETIREMENT INCOME SECURITIES ACT OF 1974, IF THE INVESTMENT DECISION IS MADE BY A PLAN FIDUCIARY, AS DEFINED IN SECTION 3(21) OF SUCH ACT, WHICH IS EITHER A BANK, SAVINGS AND LOAN ASSOCIATION, INSURANCE COMPANY, OR REGISTERED INVESTMENT ADVISOR, OR IF THE EMPLOYEE BENEFIT PLAN HAS TOTAL ASSETS IN EXCESS OF $5,000,000.00, OR, IF A SELF-DIRECTED PLAN, WITH INVESTMENT DECISIONS MADE SOLELY BY PERSONS THAT ARE ACCREDITED INVESTORS; AND, ANY ENTITY WHICH ALL OF THE EQUITY OWNERS ARE ACCREDITED INVESTORS AS DEFINED ABOVE.

Notices

14.06 Unless otherwise provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, telecopies, telexed or sent by United States mail and shall be deemed t have been given when delivered in person, or upon receipt of telecopy or telex or three (3) business days after depositing it in the United States mail, registered or certified, when postage prepaid and properly addressed. For purposes thereof, the addresses of the parties hereto are as set forth in Exhibit "A" and may be changed if specified in writing and delivered in accordance with the terms of this Agreement.

FLORIDA LAW TO APPLY

14.07 THIS AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF FLORIDA WITHOUT REGARD TO THE PRINCIPLES OF CONFLICT OF LAWS.
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Disputes

14.08 The Partners shall make a good faith effort to settle any dispute or claim arising under this Agreement. If, however, the Partners shall fail to resolve a dispute or claim, the Partners shall submit it to arbitration before the Florida office of the American Arbitration Association. In any arbitration, the Federal rules of Civil Procedure and the Federal rules of Evidence, as then existing, shall apply. Judgment on any arbitration awards may be entered by any court of competent jurisdiction.

Headings

14.09 Section headings used in this Agreement are included herein for convenience or reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

Parties Bound

14.10 This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns when permitted by this Agreement.

Severability

14.11 In case any one or more of the provisions contained in this Agreement shall, for any reason, be held invalid, illegal or unenforceable in any respect, that invalid, illegal or unenforceable provisions shall not affect any other provision contained IN THIS AGREEMENT.

Counterparts

14.12 This Agreement and any amendments, waivers, consents or supplements may be executed in any number of counterparts each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute by one and the same instrument.

Gender and Number

14.13 Whenever the context shall require, all words in this Agreement in the male gender shall be deemed to include the female or neuter gender AND VICE VERSA, AND all singular words shall include the plural, and all plural works shall include the singular.

Prior Agreements Superseded

14.14 This Agreement supersedes any prior understandings or written or oral agreements among the parties respecting the subject matter contained herein.