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.
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FOURTH 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 (the "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

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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 a continuous pattern of fraudulent conduct, aiding and abetting fraudulent conduct, and various breaches by the Defendants related to the mismanagement and investment of tens of millions of dollars of assets of two Florida based general partnerships: P&S and S&P (collectively, the "Partnerships"). Those Partnerships' assets were invested into a Ponzi scheme run by Bernard L. Madoff Investment Securities, LLC ("BLMIS").

PARTIES AND VENUE

2. P&S and S&P are General Partnerships, organized under the laws of the State of Florida

3. Plaintiff Philip Von Kahle ("Von Kahle") is currently the Conservator of the Partnerships pursuant to the Order Appointing Conservator dated January 17, 2013. As Conservator, Von Kahle is authorized to take any actions necessary to ensure the preservation, maintenance and protection of the Partnerships and their remaining assets.

4. Defendant, Michael D. Sullivan ("Sullivan"), was a Managing General Partner of the Partnerships and is an individual who resides in Broward County, Florida. Sullivan was Managing General Partner of the Partnerships with Gregory Powell ("Powell"), but Powell died in 2003. After Powell's death, Sullivan acted as the sole Managing General Partner.

5. Defendant, Michael D. Sullivan & Associates, Inc., is a Florida corporation, with its principal place of business 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, with its principal place of business in Broward County, Florida. 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, where the Partnerships reside, and this action arises from events which occurred or were due to occur in Broward County, Florida.

AVELLINO'S AND BIENES' CONNECTION TO MADOFF

11. In the 1960's, Bernard L. Madoff ("Madoff") began operating a brokerage firm called BLMIS. Madoff operated this brokerage firm from the offices of his father in law, Saul Alpern's, accounting firm Alpern and Heller, where Avellino worked as an accountant. Alpern encouraged people to invest in Madoff's brokerage firm.

12. Alpern and Avellino operated a feeder fund that pooled money from their customers for investment with BLMIS. That feeder fund was called Alpern & Avellino.

13. In the early 1970's, Bienes became a partner of Alpern & Avellino, and when Alpern retired in 1974, the firm was renamed to Avellino & Bienes ("A&B").

14. Avellino and Bienes operated A&B as partners and through A&B they raised hundreds of millions of dollars, which was, in turn, invested exclusively with BLMIS.

15. Avellino and Bienes profited by making hundreds of millions of dollars from an artificially high rate of return on their personal investments with BLMIS as well as by monies paid to them through convincing others to invest in BLMIS. Avellino and Bienes were able to profit in that way as a result of their uniquely close relationship with Madoff. The efforts of Avellino and Bienes ensured a continuing stream of capital for the burgeoning Ponzi scheme.

16. At all times material hereto, Avellino and Bienes knew or should have known that BLMIS was generating false profits and that Madoff was operating BLMIS as a Ponzi scheme.

17. Specifically, the fact that Avellino and Bienes knew or should have known that BLMIS was a Ponzi scheme is supported by the following:

(a) Avellino and Bienes were intimately familiar with Madoff's and BLMIS's operations, as set forth in paragraphs 11 through 15 above;

(b) Avellino and Bienes were close confidants of Madoff;

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

(d) For over 30 years, Avellino and Bienes never experienced a loss related to investments with Madoff and BLMIS;

(e) Avellino and Bienes made hundreds of millions of dollars directly and indirectly through BLMIS;

(f) Madoff and BLMIS structured their business dealings to avoid filing disclosures of their holdings with the SEC;

(g) BLMIS's accounting firm, Friehling & Horowitz, never actually conducted an independent audit of BLMIS;

(h) Avellino and Bienes knew that BLMIS used a two person accounting firm and that it was unusual and unsuitable to have such a small accounting firm compared to the size of investments that BLMIS held;

(i) BLMIS itself was unusually small in comparison to the amount of funds it managed;

(j) Madoff mislead the SEC by providing false documents during an investigation into Avellino, Bienes, and A&B so that the frauds of Madoff, Avellino, and Bienes would not be discovered. Avellino and Bienes knew or should have known that the documents provided to the SEC were false because Annette Bongiorno, a then-BLMIS employee, and others revised three years' worth of A&B's records to make it appear as though it had less risky investments and was solidly protected by its holdings of U.S. Treasury bills, and Madoff provided records for A&B to the SEC that A&B itself could not produce;

(k) Once the phantom records referenced in para 17 (j) above were created, A&B, whose investments were exclusively with BLMIS, maintained corollary phantom books and records similar in nature to those of BLMIS;

(l) But for the phantom records and despite purporting to operate a half-a-billion dollar investment pool, A&B chose to maintain very little, if any, records while operating A&B to avoid scrutiny of such records;

(m) Avellino and Bienes did not register with the SEC;

(n) Like BLMIS, Madoff directed Avellino and Bienes to not register with the SEC;

(o) Avellino and Bienes knowingly misrepresented to investors that BLMIS's investments were backed by treasury bills; and

(p) On information and belief, when Avellino had large gains on other investments, he would tell Frank DiPascali, a BLMIS employee, and DiPascali would fabricate a loss associated with Avellino's investments with BLMIS to reduce Avellino's tax bill.

(q) Avellino and Bienes invoked their Fifth Amendment Privilege when responding to questions about their involvement with Madoff.

18. In 1992, the SEC commenced an inquiry into A&B, Avellino, and Bienes, concerning their investment activities. The SEC alleged, *inter alia*, that A&B, Avellino, and Bienes sold unregistered securities to the public. As part of the SEC's investigation of A&B, the SEC sought access to the books and records of BLMIS. A&B's documents were not kept in accordance with the industry standard and were fraudulent. They did not accurately reflect transactions because they were based on BLMIS's records. Additionally, A&B chose to keep very little, if any records, to avoid any scrutiny or investigation of same. Around the time that the SEC sought access to the books and records of BLMIS, Avellino and Bienes settled.

19. On June 4, 1993, Avellino and Bienes consented to the 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.

20. Pursuant to the Final Judgment, Avellino and Bienes were required to return all funds invested in A&B to its investors. Those funds were supposed to be paid by BLMIS to the SEC for distribution to the investors (as supposedly it was BLMIS that held A&B's investors' funds). However, the funds paid to the SEC did not come from BLMIS. Instead, the money

came from Jeffrey Picower, a Madoff insider and Bienes' former brother-in-law, who paid a substantial portion of those funds because BLMIS held insufficient funds to pay for the A&B redemptions.

21. Sullivan had previously invested in A&B, through S&P Investment Group, Inc. Like all other investors in A&B, S&P Investment Group Inc.'s funds were invested in BLMIS.

22. After A&B was shut down, Avellino and Bienes continued to work to benefit each other through their dealings with the Partnerships and other entities.

AVELLINO AND BIENES USED THE PARTNERSHIPS AS FRONT MEN

23. Shortly after A&B was shut down by federal authorities, Sullivan met with Avellino and Bienes because he wanted to continue investing with BLMIS. Sullivan knew all of A&B's clients' money was returned, that he invested money with A&B and that his money was returned, and that there was no further investigation into Madoff by the SEC. Accordingly, Sullivan asked Avellino and Bienes if they could get accounts for him at BLMIS because of the consistently high rate of return he enjoyed while investing with A&B.

24. However, Avellino and Bienes could not invest directly with Madoff because Madoff prohibited them from investing directly in BLMIS to avoid SEC scrutiny and to further conceal the fraud. As a result, Avellino and Bienes facilitated the creation of a network of "front men" feeder fund partnerships and charitable foundations throughout the United States. These were vehicles through which Avellino and Bienes, both of whom were precluded from undertaking certain investment activities by the SEC, made hundreds of millions of dollars through the BLMIS Ponzi scheme. The Partnerships were two such funds and unwitting victims of Avellino and Bienes.

25. In fact, Avellino and Bienes were able to exert such control over the Partnerships that Irving Picard, the SIPA Bankruptcy Trustee of BLMIS, alleged that Sullivan acted as a front man for Avellino and Bienes so that they could continue to profit from the Partnerships. In the lawsuit filed by Picard,[1] the Trustee alleges that despite the prohibition imposed by the SEC, Avellino and Bienes found people such as Sullivan who were willing to acts as "front men to operate partnerships so that they could continue to raise and pool money from others to invest with BLMIS but avoid the scrutiny of the regulators." The lawsuit specifically references S&P and P&S as examples of investment vehicles in which such a "front" was used. The Picard Complaint further alleges that Avellino shared a portion of the amounts received with another individual. That individual was later discovered to be Bishop Richard Wills, Avellino's and Sullivan's Bishop.

26. In 1992, Sullivan and Powell formed P&S and S&P to serve as investment vehicles. 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]

27. The stated purpose of each Partnership was to pool funds for investment in various investment vehicles. However, each of the Partnerships exclusively invested with BLMIS based on Avellino's and Bienes' advice. The Partnerships could not establish accounts with BLMIS on their own, as Sullivan did not have a prior direct relationship with BLMIS.

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[1] The Irving Picard's lawsuit against Avellino and Bienes was referenced in the Partnerships' original complaint in this matter. The Picard complaint identifies and relies upon many of the same facts as the instant complaint.

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

28. It is well known that it was not possible to simply set up a fund or partnership to invest in BLMIS without a referral or strong reference from someone with a prior relationship with Madoff. Bienes publicly disclosed in an interview with PBS Frontline that it must have been Avellino who facilitated Sullivan's ability to invest. S&P and P&S would never have invested in BLMIS and suffered the substantial losses that are the subject of this lawsuit, without the assistance of Avellino and Bienes in setting up an account with BLMIS. Only because Avellino and Bienes referred Sullivan to BLMIS, Madoff permitted him to invest in BLMIS.

29. S&P and P&S then began to invest partners' funds into BLMIS. On information and belief, Madoff allowed Sullivan to establish two accounts with BLMIS at Avellino's and Bienes' request to permit Avellino and Bienes to continue to profit from the BLMIS Ponzi scheme through the Partnerships.

30. Avellino and Bienes ensured that they could continue to profit through BLMIS by assisting in the movement of A&B customers and accounts to S&P and P&S, and maintaining a degree of involvement and control over the Partnerships.

31. Based on the larger than life personas created by Avellino and Bienes, as set forth in more detail below, the trust that Sullivan placed in them, and Avellino's and Bienes' omissions regarding BLMIS, the Partnerships invested $64,159,537.95 with BLMIS from their inception through 2008 (S&P invested $41,405,266.53 and P&S invested $22,754,271.42). Those investments were made in each year as follows, and each investment was made in reliance on and as the result of Avellino's and Bienes' statements and omissions described herein:

	S&P Investments with BLMIS	P&S Investments with BLMIS
1993	$1,158,627.83	$1,391,480.00
1994	$755,628.14	$257,214.77

1995	$506,417.94	$295,589.53
1996	$889,399.39	$381,000.00
1997	$2,143,511.70	$144,560.97
1998	$2,607,702.77	$330,698.23
1999	$3,248,367.65	$60,000.00
2000	$8,397,503.54	$312,000.00
2001	$2,576,736.74	$829,150.02
2002	$9,776,271.43	$ 6,283,075.25
2003	$2,128,765.14	$3,567,323.46
2004	$2,326,334.26	$3,000,179.19
2005	$1,650,000.00	$3,272,000.00
2006	$750,000.00	$480,000.00
2007	$1,510,000.00	$1,150,000.00
2008	$980,000.00	$1,000,000.00

THE PARTNERSHIPS PLACED THEIR CONFIDENCE AND TRUST IN AVELLINO AND BIENES, AND AVELLINO AND BIENES EXERCISED CONTROL OVER THE PARTNERSHIPS

32. Avellino and Bienes actively and purposefully cultivated and created a public persona of fine, upstanding individuals, who are knowledgeable about financial investments. Avellino and Bienes relied on the aura of legitimacy and trustworthiness they possessed due to their charitable donations and community involvement to establish their hold over Sullivan. Among other things, Avellino was a prominent member of the Christ Church United Methodist church of Fort Lauderdale, and Avellino donated nearly $1.5 million to it as a "charitable

contribution" which in fact were not charitable contributions. Sullivan was a member of that same church, Sullivan met Avellino at that church, and Avellino used his relationship with the Christ Church United Methodist to create a relationship of legitimacy and deep, personal trust with Sullivan.

33. For decades, Avellino and Sullivan worshiped together, and Avellino in fact participated in bi-monthly bible study groups with Sullivan as a further effort to establish credibility with Sullivan.

34. Shortly after being shut down by the SEC, Bienes found religion and became active in the Archdiocese of Miami where he received the Star of St. Gregory. Over the years, Bienes donated substantial amounts of money to Catholic charities and organizations, and the Bienes Center for the Arts of St. Thomas Aquinas High School and the Michael and Diane Bienes Comprehensive Cancer Center of the Holy Cross Hospital is named after Bienes.

35. Bienes maintained his stellar reputation by, among other things, donating over $35 million dollars to various charities, such as the Broward Center for the Performing Arts.

36. Avellino and Bienes cleverly engaged in church activities, and made significant contributions to Christ Church United Methodist and the Saint John the Baptist Catholic Church, to enable them to prey upon unsuspecting potential investors and ultimately, investors in S&P and P&S. Many investors in the Partnerships were in fact members of Christ Church United Methodist or Saint John the Baptist Catholic Church, and were brought into S&P and/or P&S by Avellino and Bienes.

37. Avellino and Bienes also knew that they could use Sullivan as a front man to run a feeder fund in accordance with their wishes and under their control because Sullivan had no prior experience managing an investment business and lacked the requisite background to do so.

38. Further, as a result of their position in the community, and the trust that Sullivan placed in them due to the facts set forth above, Avellino and Bienes knew that they could omit material information regarding BLMIS. Specifically, at the time that Sullivan sought to invest with BLMIS and all the way up through the collapse of Madoff, Avellino and Bienes knew or should have known that BLMIS was a Ponzi scheme based on one more of the facts set forth in Paragraph 17. However, Avellino and Bienes omitted telling Sullivan that Madoff operated BLMIS as a Ponzi scheme.

39. None of Partnerships' investments in BLMIS would have been made had either Avellino or Bienes disclosed what they knew about BLMIS.

AVELLINO AND BIENES CONCEALED THE BLMIS PONZI SCHEME FROM THE PARTNERSHIPS AND THE PARTNERSHIPS' PARTNERS

40. From the inception of the Partnerships until 2008, Avellino and Bienes concealed that Madoff operated BLMIS as a Ponzi scheme from the Partnerships and their partners so that the Partnerships would continue to invest funds with BLMIS.

41. Avellino and Bienes made these material omissions while maintaining a relationship of trust with Sullivan and the Partnerships based on the close relationship they had with the Partnerships and the trust that Sullivan posed on them and they accepted. Avellino and Bienes leased office space on the same floor as the Partnerships' office. To ensure that Sullivan managed the Partnerships in accordance with their desires, Avellino and Bienes walked down the hallway and regularly visited Sullivan at the Partnerships' offices to discuss the status of certain accounts with the Partnerships. On one notable occasion, Bienes visited the Partnerships' offices and yelled at Sullivan because one of Bienes' family members received a distribution check from the Partnerships one day later than expected.

42. Furthermore, through 2008, Avellino provided S&P and P&S advice on how to structure themselves, manage requests of partners, and communicate with BLMIS. Sullivan and other partners of the Partnerships relied on Avellino and Bienes to understand and explain the operations of BLMIS and the trades that BLMIS allegedly made on behalf of the Partnerships, including but not limited to Scott Holloway, Marvin Seperson, Margaret Lipworth, and Sam Rosen.

43. Avellino guided Sullivan through the myriad of challenges that Sullivan faced as Managing General Partner of the Partnerships. To that end, Avellino discussed the Partnerships' affairs with Sullivan, the Partnerships provided Avellino with quarterly reports regarding the rates of return for P&S and S&P and their partners, and Avellino met with the Partnerships' accountants. Further, Avellino and Bienes served as intermediaries between partners and the Partnerships. Avellino, on his own behalf and on behalf of Bienes, continued to engage in these activities through 2012.

44. Despite their close relationship to the Partnerships and continuous meetings with the Partnerships regarding their investments and accounts, through 2008, Avellino and Bienes never discouraged Sullivan, the general partners, or the Partnerships from investing with BLMIS, or disclosed facts that would have demonstrated that Madoff operated BLMIS as a Ponzi scheme, or that BLMIS was a Ponzi scheme.

45. From 2002 and on, Sullivan tracked the investments of the Partnerships and the capital they held based exclusively on Avellino's advice, and by using the software that Thomas Avellino, Avellino's son, provided. Avellino had Thomas Avellino install software for S&P and P&S so that Avellino could ensure that S&P and P&S were using the same software as other investment vehicles through which both Avellino and Bienes made millions of dollars.

46. Moreover, in 2008, and despite knowing that BLMIS was a Ponzi scheme, Avellino gave Sullivan advice about converting P&S and S&P into an LLC, while guiding Sullivan through the process of maintaining the Partnerships' accounts with BLMIS. Avellino provided Sullivan with contact information for Jodi Crupi at BLMIS that Sullivan could discuss changing the structure of the Partnerships. Avellino instructed Sullivan to provide Avellino with a report of what Sullivan and Crupi discussed. Eventually, S&P and P&S remained as partnerships. Sullivan's lack of control over his own business is perhaps best demonstrated by the fact that, absent Avellino instructing him, Sullivan did not even know who to call at BLMIS to address issues with S&P and P&S.

47. In July, 2004, Paragon Ventures, Ltd., a partner in P&S, sought to pledge BLMIS' securities as collateral for a loan and asked Sullivan for information pertaining to those securities. Sullivan asked Avellino if Paragon Ventures, Ltd. could pledge such securities, and Avellino told Sullivan to tell that partner that it could not use BLMIS' securities as collateral, while providing reassurances that BLMIS associated investments were backed in treasury bills. However, Avellino and Bienes knew or should have known that they were not. Avellino also told Sullivan that if the Paragon Ventures, Ltd. wanted access to BLMIS securities, it could take its money elsewhere.

48. In November 2007, Paragon Ventures, Ltd. also asked Avellino if there was any appreciable danger of investing with BLMIS and Avellino told him that he couldn't think of any circumstance other than if Madoff went insane.

49. In late 2008, Matthew Carone, Brett Stepelton, and other partners of P&S and/or S&P considered withdrawing their investments in P&S and/or S&P, and would have called a vote of all the general partners of the Partnerships to withdraw all of the funds from BLMIS.

However, Avellino and Bienes prevented those partners from withdrawing the funds by telling them that their funds would be safe and claiming that it was all backed by treasury bills. But for Avellino and Bienes' conduct in 2008, the Partnerships would have withdrawn some, if not all, of their investment with BLMIS prior to its collapse.

50. Avellino's and Bienes' conduct through 2008, set forth in paragraphs 41 through 49 above, was intended to conceal the Madoff fraud, by preventing partners from making redemptions from BLMIS. Sullivan also failed to make redemptions from BLMIS, as required by the Partnership Agreements, but instead paid the general partners of the Partnerships from the capital contributions of other general partners. Sullivan's conduct was based, in part, on Avellino's and Bienes' advice concerning the security of investment in BLMIS and management of the Partnerships.

51. Because Avellino and Bienes concealed that Madoff operated BLMIS as a Ponzi scheme from the Partnerships and their partners, 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.

THE KICKBACKS RECEIVED BY DEFENDANTS

52. In return for Avellino and Bienes giving the Partnerships access to BLMIS, and in addition to providing a steady stream of new investors for BLMIS, Avellino and Bienes received commissions for those investors that they referred to the Partnerships. Bienes exerted control over the Partnerships and concealed his commissions by causing Sullivan to fraudulently designate his commission payment as charitable contributions.

53. The majority of initial partners in S&P and/or P&S were former investors with A&B. Many of those partners were advised by Avellino and Bienes that they could continue to invest with BLMIS, but that the return would be less than it was when they invested with A&B.

Avellino and Bienes falsely told partners in P&S and/or S&P that the lower rate of return was caused by the management structure of P&S and/or S&P, when they knew that the lesser rate of return was actually the result of a decision by Madoff.

54. In addition to former investors with A&B, Avellino & Bienes sought out new recruits to invest in the Partnerships without any reasonable basis to believe in the suitability of BLMIS as an investment. Avellino and Bienes continued to seek investors up until the collapse of BLMIS.

55. Those investors trusted Avellino and Bienes' assurances that neither was involved in wrong doing, but Avellino and Bienes were no longer allowed to directly participate in investment activity because they chose to avoid regulatory scrutiny by not registering with the SEC. However, unbeknownst to the Partnerships, neither Avellino nor Bienes could register with the SEC because Madoff forbid them from doing so.

56. To further obtain investors for the Partnerships, Avellino and Bienes sought out and obtained the assistance of religious leaders, and respected members of the community.

57. Among others, Bienes sought out and obtained the assistance of Father Vincent T. Kelly. At Bienes' behest, Father Kelly advised his parishioners and other members of the Catholic Church to invest in P&S and/or S&P. Through Father Kelly's stature and relationships in the community, he referred numerous partners to the Partnerships. In return for those referrals, an entity formed by Father Kelly, the Kelco Foundation, received approximately $750,000. Similarly, Avellino used Bishop Wills to assist in the recruitment of partners. Wills referred numerous partners to the Partnerships, and in return Avellino caused the Partnerships to pay for Wills' mortgage through Michael D. Sullivan and Associates, Solutions in Tax.

Additionally, Avellino acted as an intermediary for certain partners checks, and in at least one instance sent over $500,000 in checks to the Partnerships for a partner.

58. Thanks to their reputation as prominent leaders of the community, and enlistment of religious figures and other individuals to refer investors to the Partnerships, Avellino and Bienes prevented partners of S&P and P&S from questioning the true nature of their success, so that Avellino and Bienes could misrepresent and omit the true nature of BLMIS without raising any questions.

59. 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. Additionally, certain accounts on which Jacob received a referral fees were held by trusts on which Jacob was the trustee. Like the solicitations by Avellino and Bienes, the solicitations by Jacob were made without any reasonable belief as to the advisability of investing in the Partnerships and without disclosing in writing that he received monies exchange for obtaining investors for the Partnerships.

60. As a function of obtaining investors for the Partnerships, Jacob was active in the management of the Partnerships themselves because he 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, himself, and others that were in violation of the Partnership Agreements.

61. 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 approximately $307,790.84 in Kickbacks (the "Avellino Kickbacks") from the Partnerships through an entity, Michael D. Sullivan & Assoc., controlled by Sullivan. Additionally, Avellino directed transfers of approximately $50,000 of funds not included in the Avellino Kickbacks calculation to Reverend Wills, a pastor at Christ Church United Methodist.

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

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

62. 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 approximately $2,644,996.29 from S&P and approximately $686,626.97 from P&S in Kickbacks (the "Sullivan Kickbacks"). Likewise, Defendant Michael D. Sullivan & Associates received

approximately $3,734,106.41 from S&P and approximately $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.

63. 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.

64. 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.

65. Avellino continued to be active in the management of the Partnerships and assisted in the concealment the Kickbacks received until 2012. Avellino received copies of legal documents exchanged between the Partnerships and their counsel, and directed Sullivan's activities in seeking recovery from Picard. However, Avellino's conduct was intended to shield him and Bienes from the ramifications of their various breaches of fiduciary duties. In concealing his conduct, Avellino acted for himself and for Bienes.

[3] For purposes of brevity, Defendants Avellino, Bienes, and Jacob have collectively been referred to as the "Kickback Defendants."

66. Sullivan attempted to prevent general partners of the Partnerships from accessing the Partnerships' books and records to further conceal Avellino and Bienes' involvement in the Partnerships. In fact, in 2012, Sullivan wrote the partners of the Partnerships a letter denying that Avellino or Bienes had any involvement with the Partnerships or received any fees from them.

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

67. Plaintiffs incorporate by reference the allegations in paragraphs 1 through 66, as if fully set forth herein.

68. Defendants Avellino and Bienes owed fiduciary duties to the Partnerships as the Partnerships reposed their trust and confidence in Avellino and Bienes and Avellino and Bienes accepted that trust.

69. The control that Avellino and Bienes had over S&P, P&S, and Sullivan is beyond dispute. Attached hereto as **Exhibit C**[4] is a letter from Sullivan to Bette Anne Powell ("Ms. Powell"), the wife of Powell who died in 2003. In the letter, Sullivan tells Ms. Powell that the gift of his business – S&P and P&S – "Came from a close friend in my church, Frank Avellino." Further, Sullivan states that he is constantly reminded by Avellino that he received the gift.

70. The "Bette Anne" letter calls Avellino "our contact," as well as "the main source." The gift given by Avellino can, according to Sullivan, "be taken back at any time." Perhaps Avellino's control over the business is best illustrated by Sullivan's statement that the business would be worth nothing if Avellino dies.

[4] The letter attached as Exhibit C, is a true and correct copy of the letter written by Sullivan. Its date has been changed to the date when it was discovered by Von Kahle.

71. Bienes, as a close confidant of Madoff, also exerted control of Sullivan, S&P, and P&S. Bienes routinely met with Sullivan and took actions to ensure that timely distributions were made to partners. Bienes further exerted control by causing Sullivan to fraudulently designate his commission payment as charitable contributions.

72. From inception of the Partnerships through the demise of BLMIS in December 2008, both Avellino and Bienes failed to disclose to S&P and P&S the fact that BLMIS was a Ponzi scheme while they continued to receive commissions from S&P and P&S, and profited from their operation.

73. Avellino and Bienes breached their fiduciary duties when they failed to disclose to Sullivan, S&P, and P&S that BLMIS was a Ponzi scheme despite the many opportunities that they had to do so, including meetings with Sullivan on a yearly or twice yearly basis regarding the Partnerships' accounts, meetings regarding the Partnerships' investments, each time Avellino and Bienes referred an investor to S&P and/or P&S and received a kickback in exchange for such referrals, each time they responded to an inquiry from a partner regarding the Partnerships' investments, and each time they advised partners not to withdraw from the Partnerships.

74. Avellino continued to breach his fiduciary duties to the Partnerships through 2012, as he continued to consult with and provide Sullivan with advice concerning the management of the Partnerships, for his benefit and for the benefit of Bienes.

75. Avellino's and Bienes' breach of their fiduciary duties caused the Partnerships to incur damages 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, including special damages in the amount of money lost by the Partnerships, court costs, interest, and such other and additional relief as the Court deems just and proper.

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

76. Plaintiffs adopt and reallege the allegations in paragraphs 1 through 66 and 69 through 70 above, as if set forth herein.

77. From the Partnerships' inception through 2008, Defendants Avellino and Bienes failed to disclose to the Partnerships that BLMIS was a Ponzi scheme, which was a material fact.

78. Avellino and Bienes knew or should have known that BLMIS was a Ponzi scheme, and they failed to disclose this material fact to the Partnerships, despite having numerous opportunities to do so, including at meetings with Sullivan on a yearly or twice yearly basis regarding the Partnerships' accounts, meetings regarding the Partnerships' investments, each time Avellino and Bienes referred an investor to S&P or P&S, each time Avellino and Bienes received a kickback in exchange for such referrals, each time they responded to an inquiry from a partner regarding the Partnerships, and each time they advised partners not to withdraw from the Partnerships.

79. Up through 2008, Avellino and Bienes intentionally omitted telling the Partnerships that BLMIS was a Ponzi scheme in order to induce Sullivan's and the Partnerships' to continue to invest the Partnerships' funds with BLMIS, to ensure that the Partnerships would not withdraw funds from BLMIS, all of which benefitted Avellino and Bienes directly.

80. From the inception of the Partnerships through 2008, the Partnerships justifiably relied on Defendant Avellino's and Bienes' material omissions that BLMIS was a Ponzi scheme and failure to disclose that BLMIS was a Ponzi scheme.

81. Because of Defendants Avellino and Bienes' intentional failure to disclose that BLMIS was a Ponzi scheme, the Partnerships suffered damages in that 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, including special damages in the amount of money lost by the Partnerships as a result of their investment with BLMIS, as well as interest and costs and for such other and further relief the Court deems just and proper.

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

82. Plaintiffs adopt and reallege the allegations in paragraphs 1 through 66 and 69 through 70 above, as if set forth herein.

83. From the Partnerships' inception through 2008, Defendants Avellino and Bienes failed to disclose to the Partnerships that BLMIS was a Ponzi scheme, which was a material fact.

84. Avellino and Bienes knew or should have known that BLMIS was a Ponzi scheme, and they failed to disclose this material fact to the Partnerships, despite having numerous opportunities to do so, including at meetings with Sullivan on a yearly or twice yearly basis regarding the Partnerships' accounts, meetings regarding the Partnerships' investments, each time Avellino and Bienes referred an investor to S&P or P&S, each time Avellino and Bienes received a kickback in exchange for such referrals, each time they responded to an inquiry from a partner regarding the Partnerships, and each time they advised partners not to withdraw from the Partnerships.

85. Up through 2008, Avellino and Bienes intentionally omitted telling the Partnerships that BLMIS was a Ponzi scheme in order to induce Sullivan's and the Partnerships'

to continue to invest the Partnerships' funds with BLMIS, to ensure that the Partnerships would not withdraw funds from BLMIS, all of which benefitted Avellino and Bienes directly.

86. From the inception of the Partnerships through 2008, the Partnerships justifiably relied on Defendant Avellino's and Bienes' material omissions that BLMIS was a Ponzi scheme and failure to disclose that BLMIS was a Ponzi scheme.

87. Because of Defendants Avellino and Bienes' intentional failure to disclose that BLMIS was a Ponzi scheme, the Partnerships suffered damages in that 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, including special damages in the amount of money lost by the Partnerships as a result of their investment with BLMIS, as well as interest and costs and for such other and further relief the Court deems just and proper.

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

88. Plaintiffs adopt and reallege the allegations in paragraphs 1 through 66 and 69 through 70 above, as if set forth herein.

89. From the Partnerships' inception through 2008, Defendants Avellino and Bienes failed to disclose to the Partnerships that BLMIS was a Ponzi scheme, which was a material fact.

90. Avellino and Bienes knew or should have known that BLMIS was a Ponzi scheme, and they failed to disclose this material fact to the Partnerships, despite having numerous opportunities to do so, including at meetings with Sullivan on a yearly or twice yearly basis regarding the Partnerships' accounts, meetings regarding the Partnerships' investments, each time Avellino and Bienes referred an investor to S&P or P&S, each time Avellino and

Bienes received a kickback in exchange for such referrals, each time they responded to an inquiry from a partner regarding the Partnerships, and each time they advised partners not to withdraw from the Partnerships.

91. Up through 2008, Avellino and Bienes intentionally omitted telling the Partnerships that BLMIS was a Ponzi scheme in order to induce Sullivan's and the Partnerships' to continue to invest the Partnerships' funds with BLMIS, to ensure that the Partnerships would not withdraw funds from BLMIS, all of which benefitted Avellino and Bienes directly.

92. From the inception of the Partnerships through 2008, the Partnerships justifiably relied on Defendant Avellino's and Bienes' material omissions that BLMIS was a Ponzi scheme and failure to disclose that BLMIS was a Ponzi scheme.

93. Because of Defendants Avellino and Bienes' intentional failure to disclose that BLMIS was a Ponzi scheme, the Partnerships suffered damages in that 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, including special damages in the amount of money lost by the Partnerships as a result of their investment with BLMIS, as well as interest and costs and for such other and further relief the Court deems just and proper.

COUNT V (BREACH OF FIDUCIARY DUTY)
AGAINST SULLIVAN

94. Plaintiffs incorporate by reference the allegations in paragraphs 1 through 66, as if fully set forth herein.

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

96. 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.

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

WHEREFORE, Plaintiffs demand entry of judgment against Sullivan for damages, including special damages in the amount of money lost by the Partnerships, court costs, interest, and such other and additional relief as the Court deems just and proper.

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

98. Plaintiffs incorporate by reference the allegations in paragraphs 1 through 66 as if fully set forth herein.

99. 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.

100. 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.

101. 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.

102. 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.

103. 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.

104. 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.

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

106. 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.

107. 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, including special damages in the amount of money lost by the Partnerships, court costs, interest, and such other and additional relief as the Court deems just and proper.

COUNT VII (UNJUST ENRICHMENT)
AGAINST THE KICKBACK DEFENDANTS

108. Plaintiffs adopt and reallege the allegations in paragraphs 1 through 66 as if fully set forth herein.

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

110. 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.

111. 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.

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

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

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

115. 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.

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

117. 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 VIII
AVOIDANCE OF FRAUDULENT TRANSFERS PURSUANT TO SECTION 726.105(1)(A) OF THE FLORIDA STATUTES
(AGAINST THE KICKBACK DEFENDANTS)

118. Plaintiffs reallege the allegations set forth in paragraphs 1 through 66 and incorporate those allegations by reference as if set forth in full herein.

119. 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.

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

121. 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.

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

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

124. 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.

125. 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.

126. 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.

127. 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.

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

129. The Fraudulent Transfers were made from the funds of the Partnerships that were taken as part of Avellino's and Bienes' scheme.

130. 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.

131. The Partnerships were creditors of Sullivan at the time he made the Fraudulent Transfers and creditors of Michael D. Sullivan & Assoc. as a result of its receipt of improperly transferred funds, and have standing to avoid the Fraudulent Transfers.

132. Solutions in Tax transferred the Kickbacks to the Kickback Defendants with the actual intent to hinder delay and defraud its creditors, which included the Partnerships.

133. 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.

134. 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 IX (UNJUST ENRICHMENT)
AGAINST THE KICKBACK DEFENDANTS

135. Plaintiffs incorporate by reference the allegations in paragraphs 1 through 66, as if fully set forth herein.

136. 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.

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

138. 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.

139. 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 X (MONEY HAD AND RECEIVED)
AGAINST THE KICKBACK DEFENDANTS

140. Plaintiffs incorporate by reference the allegations in paragraphs 1 through 66, as if fully set forth herein.

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

142. 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.

143. 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.

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

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

146. 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 XI (CIVIL CONSPIRACY)
(AGAINST ALL DEFENDANTS)

147. Plaintiffs adopt and reallege the allegations in paragraphs 1 through 142 above, as if set forth herein.

148. This is an action for conspiracy.

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

150. 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.

151. Payment of Kickbacks is prohibited under Florida law.

152. Defendants knew or should have known of the need to inform the general partners or the Partnerships of the Kickbacks, misappropriation of the Partnerships' assets or Avellino and Bienes' control.

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

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

155. 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.

156. 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.

PLAINTIFFS DEMAND A JURY ON ALL ISSUES SO TRIABLE.

October 5, 2014

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EXHIBIT A

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

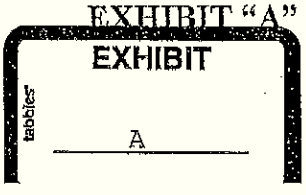
Name

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.

EXHIBIT B

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

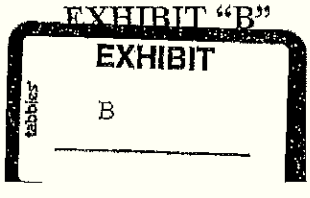
Name

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"



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, telecopied, 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.

EXHIBIT C

Confidential Document

Michael D. Sullivan & Associates, Inc.

Port Royale Financial Center, Suite 210
6550 North Federal Highway
Fort Lauderdale, FL 33308

Michael D. Sullivan
0088

Telephone 954-492-

Fax 954-938-

0069

Susan H. Moss, E.A.
mail: Gop9401@aol.com

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June 18, 2013

Dear Bette Anne:

Over the Holiday I will let you know what I will do over the next 5 years. Please forgive me if I sound angry but everything seems to point to me being the bad guy. Somehow all the money I have brought into the business to pay for the life style you have enjoyed does not even enter into this equation! It seems I get to do all the hard work, minus my best friend and partner while everyone else just goes on with life as usual.

As I continue to pray, I will be able to finalize this with you within the next 30 days. I will base my gift to you over a 5 year period as long as certain life and market conditions continue as the have.

BA, know this, I will never leave you without. I should not have to justify this but I feel I cannot do enough to satisfy you.

Right off the bat you should be completely aware that the gift of this business was only given to me not Greg. It came from a close friend in my church, Frank Avellino. He came to me alone as an individual. Most of the people who came into our partnership were friends of our church. I was reminded constantly by Frank that this was my gift alone.

Because Greg was my closest friend and partner I wanted to share the gift I had been given with him. And I did for 11 years. We have all been blessed.

Greg has been called home to be as we know, is in a glorious fife, one we all long for. My goal with this letter is to clear up some of the apparent confusion you have regarding compensation as evidenced in your letter to me.

You stated that you thought you were not going to have any financial problem. I cannot unfortunately guarantee that for a number of reasons. If something happens to the stock market, to our investors, to Frank our contact or myself this investment partnership could change drastically. this is a very fragile business with no certain guarantees. You must deal with the real possibility of this taking place.

If something were to happen to me, death or grave illness, the business in effect would be closed. You have no idea or apparently never understood just how important my relationship to this business is. I am the person who deals with the main source, Frank Avellino. He has given and entrusted to me this gift and can take it back at any time and earn the entire commissions for himself. BA, 955 of all the business ever generated through this company came in through my efforts alone. I am not boasting but this is what the Lord dealt to me.

Basically all the investors are from my contacts or personal relationships that I have nurtured thought the years.

In most business firms the partner who brings in the money makes significantly more money. The income producers are the key to any business.

In no way shape or form is any of this to take anything away from Greg. He was my best friend and together we make each other complete. I am simply pointing out facts you need to be aware of.

I felt in your heart there was a time that you felt when Greg was called home that you would be a partner in this business. I don't know where you got that idea but that could and would never happen. For one thing Frank Avellino would never have allowed it. Greg was my only partner and it would be inconceivable to have anyone else fill his roll. Both of us knew that and that is one of the reasons in the partnership agreement all decisions would be left to the surviving partner in the event of a death.

As I look at your expenses you sent me it appears you want me to keep up two homes and operate everything as if Greg was still here and working. I would like nothing more than to have Greg still here.

This is a working business not a monthly ATM. This business requires constant work and care.

Bette Anne at some point you will have to make some changes in your lifestyle. I told you that I would help support you and I want to make sure we both know just what is reasonable and what God would bless. There must be boundaries of with a beginning and ending to help you move on with your life. This is only healthy for you. You must rely on yourself for your own self esteem. But still know I will always be there to help you along the way.

I want you to know that I have talked to five strong Christian brother both in business and pastors. Each one of them not knowing what the others have advised have all given me basically the same advice. Each one of them knew my special relationship with Greg.

You stated in your letter that all the hard work Greg had done should count for something. Greg was a hard worker and enjoyed the fruits of our business as have you and your children over these last few years. However this last year as you know Greg worked no more that 20 days - making a total of 150 hours and took a large compensation for this. He was able to complete his work in 150 in a year that we had the most clients we have ever had. If he did this last year what do you think the work load was for him in prior years with less clients?

Greg worked on so many other things ministry,m church retreats not just business. Greg loved to be in the office all day. He loved to "piddle around". The bulk of his daily effort were not spent on S&P.

Greg was the very best friend and worker and was a true witness to his disciple, methodicalness, but all his time was not spent on business related work.

You also said, I do not know where your peace come from. For the last 20 years (through toe Lord) I have made enough contacts, nurtured clients that have helped pay for four of your houses, boats, cabins, multiple wedding reception, vacation tickets and good times for the children. You have not missed a pay check since Greg passed away. I sleep well knowing these thins I have done honoring God. You may not like how things are happening and may never like them but Greg knew why it was to happen. That is one of the reasons out of all the many people in your families he appointed me as the executor of his will. I know all the facts.

You made the comment that you have to crawl to me for money. Please do not try and make me feel that I have not helped you. The truth is tat there was no estate planning done nor was there sufficient life insurance left to you. Why Greg did not do better planning is beyond me. I have made sure over the years that my family is provided for if anything were to happen to me as they can not count on proceed form this business. This discussion about your needing money, crawling to me and what I am going to to to support you should have taken place with Greg and a financial advisor not me. But I will honor Greg and God with helping you.

I legally owe you no money. We both know that. If I died first this business would have been dissolved within a year and the accounts given to other parties. I want to give you enough money for a few years but this again will be restricted to what the future holds. The business could be worth nothing if I die, the market crashes or Frank or Bernie dies. All of our financial lives cud change overnight. Everything is only for a season of time.

If I wanted to keep all the money BA I just would after all I am the only one doing the work. The monies I send you are not part of am agreement as Greg and i had none. These are gifts to you.

If I did not have a written agreement with Greg who was my partner for 20 years, I will not have one with someone who is not my partner. The money I send to you are not of "all the hard work" that you feel is owed to Greg but are sent to you out of Christian friendship and love. Both Greg and I lived by faith.

Finally, you said Greg told one of his children if he died you would have no financial concerns. If you sold one of your homes and put the proceed in the investment you would have one house free and clear and have over 400K earning a nice yearly income. I am sure Greg was thinking in those terms.

You also stated it was hard to believe that Greg and I had no business agreement. I find it hard to believe that you would think there was an agreement when you and he had never discussed your own financial plans in the event of his death. May I remind you that you are still receiving his pay check.