

**General Partnership Agreement of a Business
Owned by Individuals**

ARTICLES OF PARTNERSHIP OF ^ABCD ASSOCIATES

ARTICLES OF PARTNERSHIP of ^, ^, ^, and ^, dated ^, [DATE].

RECITAL

The parties hereto wish:

(a) to enter together into the business of purchasing, acquiring, operating, leasing, owning and selling real property, including but not limited to that certain parcel of land described on Exhibit A hereto and all improvements constructed thereon and

(b) in order to provide for and carry out the foregoing, to form and do business as a general partnership under and pursuant to Illinois law.

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, the parties agree as follows:

Definitions

As used in this Agreement the terms listed below will have the meanings stated below, and other terms defined elsewhere will have the meanings there ascribed to them:

"Agreement" or "this Agreement": these Articles of Partnership.

"Bankruptcy": with respect to any Person, shall mean that such Person shall have become insolvent or generally failed to pay, or admitted in writing his or its inability to pay, debts as they become due; or shall have applied for, consented to, or acquiesced in the appointment of, a trustee, receiver or other custodian for such Person or any property of such Person, or such Person makes a general assignment for the benefit of creditors; or, in the absence of such application, consent or acquiescence, a trustee, receiver or other custodian is appointed for such Person or for a substantial part of the property of such Person and is not discharged with sixty days; or any bankruptcy, reorganization, debt arrangement, or other case or proceeding under any bankruptcy or insolvency law, or any dissolution or liquidation proceeding is commenced in respect of such Person and if such case or proceeding is not commenced by such Person, it is consented to or acquiesced in by such Person or remains for sixty days undismissed; or such Person takes any action to authorize, or in furtherance of, any of the foregoing.

"Partner": each or any of the parties hereto and any other Person or entity that may hereafter become a partner of this Partnership pursuant to the terms of this Agreement.

"Partnership": the general partnership formed under and pursuant to this Agreement.

"Person": a natural person, partnership, corporation, unincorporated association, trust,

estate or any other entity.

"Retirement": the determination of a Partner, of which notice shall have been given to all other Partners, no longer to continue as a Partner.

Section 1

NAME

The name of the Partnership shall be "ABC Associates."

Section 2

PRINCIPAL PLACE OF BUSINESS

The Partnership's principal office and place of business (the "**Office**") shall be ^, ^, Illinois.

The Partnership shall have such other or additional offices as the Partners may from time to time designate in accordance with this Agreement.

Section 3

BUSINESS AND PURPOSE

3.1. The Partnership's business and purpose are to acquire, hold, manage, operate, develop, sell and lease real property or interests therein ("**Property**"), including but not limited to that certain parcel of land and all improvements constructed thereon described on Exhibit A hereto, and to engage in any other business that the Partners, acting in accordance with Section 8 of this Agreement, shall determine.

3.2. The Partnership shall have authority and power to engage in any other activities necessary to conduct the business described in Section 3.1 including, by way of illustration and not limitation, arranging for and delivering contracts of sale, deeds, leases, deeds of trust, ground leases, mortgages, notes and other evidence of indebtedness, security agreements, and other security instruments; entering into agreements for the construction, design and management of improvements; and doing all things reasonably incident to the development, management, leasing and sale of Property.

Section 4

TERM

The Partnership shall commence on the date of this Agreement and, unless sooner terminated in accordance with this Agreement, shall continue until the close of business on [DATE].

Section 5

CAPITAL CONTRIBUTIONS

5.1. The initial capital contribution of each Partner to the Partnership shall be made within ^ days following the date of this Agreement in the amount set forth below after his or her name:

<u>Name of Partner</u>	<u>Amount of Initial Contribution</u>
^	\$^
^	\$^
^	\$^
^	\$^

5.2. An individual capital account shall be maintained for each Partner and shall consist of his or her initial capital contribution, increased by (a) additional capital contributions made by him or her and (b) his or her share of Partnership profits and gains, and decreased by (i) distributions of profits and capital to him or her and (ii) his or her share of Partnership losses, deductions and credits, and otherwise in accordance with generally accepted accounting principles.

5.3. Except as specifically provided in this Agreement or by applicable law, no Partner shall have the right to withdraw his or her contributions to the capital of the Partnership.

Section 6

PARTNERSHIP INTERESTS

6.1. Each Partner's interest in the Partnership (his or her "**Partnership Interest**") shall be as follows:

<u>Name of Partner</u>	<u>Partnership Interest</u>
^	^%
^	^%
^	^%
^	^%
Total	100%

6.2. All profits and losses, and all items of income, gain, loss, deduction or credit, shall be shared by the Partners in accordance with their respective Partnership Interests.

Section 7

DISTRIBUTION OF PROFITS

7.1. The Net Cash From Operations (as defined in Section 7.2) of the Partnership shall be distributed to the Partners in accordance with their respective Partnership Interests at such regular time or times as the Partners acting in accordance with Section 8 shall determine; provided that no distribution of Net Cash From Operations shall be made at any time when any Installment of Purchase Price (as defined in Section 19) shall be due and owing but unpaid.

7.2. As used in this Section 7, the term "Net Cash From Operations" means, with respect to any period in time:

7.2.1. The taxable income of the Partnership for federal income tax purposes as shown on the books of the Partnership for such period, increased by:

(a) the depreciation and amortization deductions taken in computing such taxable income, and

(b) any non-taxable income or receipts of the Partnership for such period, reduced by:

(i) payments made during such period of principal of any indebtedness of the Partnership for borrowed money, and

(ii) such expenditures and reserves for capital improvements or replacements, repairs, other anticipated expenses and working capital needs as the Partners, acting in accordance with Section 8, shall deem reasonably necessary for the conduct of the business;

plus:

7.2.2. Any other funds (including without limitation amounts earlier set aside for reserves but no longer deemed necessary for such purpose) deemed available for the distribution by the Partners acting in accordance with Section 8.

7.3. In addition to regular distributions made pursuant to Section 7.1, upon any sale, transfer or other disposition of any capital asset of the Partnership (hereinafter referred to as a "**Disposition**"), the proceeds of such Disposition net of selling or other expenses and the repayment of indebtedness secured by the asset subject to the Disposition (the "**Net Proceeds**") shall be retained by the Partnership or be distributed to the Partners in proportion to their respective Partnership Interests, all as the Partners acting in accordance with Section 8 shall determine.

Section 8

MANAGEMENT OF THE PARTNERSHIP

8.1. Except as all of the Partners may otherwise agree in writing, all actions and decisions respecting the management, operation and control of the Partnership and its business (including without limitation all determinations referred to in this Agreement) may be

taken or made with (and shall not be taken or made except with) the consent and agreement of Partners having aggregate Partnership Interests of not less than ^%.

8.2. Each Partner shall devote to the business of the Partnership so much of his or her time as shall in such Partner's sole judgment be reasonably necessary for the efficient operation of the business.

8.3. Nothing contained in this Agreement shall be deemed to constitute any Partner the agent of another Partner or to limit the Partners in the carrying on of their separate respective business activities. Without limiting the foregoing it is expressly recited that any Partner may engage in and possess any interest in any business or venture other than the business of the Partnership, independently or with other persons, and whether or not directly or indirectly in competition with the business of the Partnership, and neither the Partnership nor any other Partner shall have any rights by virtue of this Agreement to any such independent business or the income or profits derived therefrom.

Section 9

SALARIES

Unless otherwise agreed by the Partners acting in accordance with Section 8 of this Agreement, no Partner shall receive any salary or other compensation (except for reimbursement of reasonable out-of-pocket expenses incurred on the Partnership's behalf) for services rendered to or for the Partnership.

Section 10

LEGAL TITLE TO PARTNERSHIP PROPERTY

Legal title to the property of the Partnership shall be held in the name of "ABC Associates" or in such other name or manner as the Partners acting in accordance with Section 8 shall determine. It is contemplated that the Partners may agree to have title to Partnership Property taken and held in their own names or in the names of trustees or nominees for the Partnership, but such manner of holding title shall be solely for the convenience of the Partnership and all such property shall be treated as Partnership Property subject to the terms of this Agreement.

Section 11

BANKING

All revenues of the Partnership shall be deposited regularly in Partnership savings and checking accounts in the name of the Partnership at such bank or banks as shall be selected by the Partners acting in accordance with Section 8, and the signatures of such Partners as shall be determined in accordance with Section 8 shall be designated to be honored for all banking purposes.

Section 12

BOOKS; FISCAL YEAR; AUDITS

Accurate and complete books of account shall be kept by the Partners and entries promptly made therein of all of the transactions of the Partnership, and such books of account shall be open at all times to the inspection and examination of the Partners. The fiscal year of the Partnership shall be the calendar year. A compilation, review or audit of the financial affairs and position of the Partnership, as determined by the Partners acting in accordance with Section 8, shall be made as of the close of each fiscal year of the Partnership by independent public accountants selected by the Partners acting in accordance with Section 8.

Section 13

TRANSFER OF PARTNERSHIP INTEREST AND PARTNERSHIP RIGHTS

Except as otherwise provided in Sections 14, 15 and 16 hereof, no Partner (hereinafter referred to as the "**Offering Partner**") shall, during the term of the Partnership, sell, hypothecate, pledge, assign or otherwise transfer with or without consideration (hereinafter collectively referred to as a "**Transfer**") any part or all of his or her Partnership Interest to any other person (a "**Transferee**"), without first offering (hereinafter referred to as the "**Offer**") that portion of his or her Partnership Interest subject to the contemplated transfer (hereinafter referred to as the "**Offered Interest**") first to the Partnership and then to the other Partners, at a purchase price (hereinafter referred to as the "**Transfer Purchase Price**") and in a manner as follows:

13.1. The Transfer Purchase Price shall be the Appraised Value (as defined in Section 18.1).

13.1.1. The Offer shall be made by the Offering Partner first to the Partnership by written notice (hereinafter referred to as the "**Offering Notice**"). Within twenty days (hereinafter referred to as the "**Partnership Offer Period**") after receipt by the Partnership of the Offering Notice, the Partnership shall notify the Offering Partner in writing (hereinafter referred to as the "**Partnership Notice**"), whether or not the Partnership shall accept the Offer and shall purchase all but not less than all of the Offered Interest. If the Partnership accepts the Offer to purchase the Offered Interest, the Partnership Notice shall fix a closing date not more than twenty-five days (hereinafter referred to as the "**Partnership Closing Date**") after the expiration of the Partnership Offer Period.

13.1.2. If the Partnership decides not to accept the Offer, the Offering Partner or the Partnership, at his or her or its election, shall, by written notice (hereinafter referred to as the "**Remaining Partner Notice**") given within the period (hereinafter referred to as the "**Partner Offer Period**") ending ten days after the expiration of the Partnership Offer Period, make the Offer of the Offered Interest to the other Partners, each of whom shall then have a period of twenty-five days (the "**Partner Acceptance Period**") after the expiration of the Partner Offer Period within which to notify in writing the Offering Partner whether or not he or she intends to purchase all but not less than all of the

Offered Interest. If two or more Partners of the Partnership wish to accept the Offer to purchase the Offered Interest, then, in the absence of an agreement otherwise between them, such Partners shall have the right to purchase the Offered Interest in the proportion which their respective Partnership Interests bear to the Partnership Interests of all of the Partners who wish to accept the Offer. If the other Partners intend to accept the Offer and to purchase the Offered Interest, the written notice required to be given by them shall fix a closing date not more than twenty-five days after the expiration of the Partner Acceptance Period (hereinafter referred to as the "**Partner Closing Date**").

13.2. The aggregate dollar amount of the Transfer Purchase Price shall be payable in cash on the Partnership Closing Date or on the Partner Closing Date, as the case may be, unless the Partnership or the purchasing Partners shall elect prior to or on the Partnership Closing Date or the Partner Closing Date, as the case may be, to purchase such Offered Interest in installments pursuant to the provisions of Section 19 hereof.

13.3. If the Partnership or the other Partners do not accept the Offer or, if the Offer is accepted by the Partnership or the other Partners and the Partnership or the other Partners fail to purchase all of the Offered Interest at the Transfer Purchase Price within the time and in the manner specified in this Section 13, then the Offering Partner shall be free, for a period (hereinafter referred to as the "**Free Transfer Period**") of sixty days from the occurrence of such failure, to transfer the Offered Interest to a Transferee; subject only to any additional restrictions on such Transfer that may be imposed by this Agreement or any other agreement. Any such Transferee, upon acquiring the Offered Interest, shall automatically be bound by the terms of this Agreement and shall be required to join in, execute, acknowledge, seal and deliver a copy of this Agreement as a result of which he shall become an additional party hereto. If the Offering Partner shall not transfer the Offered Interest within the Free Transfer Period, his right to transfer the Offered Interest free of the foregoing restrictions shall thereupon cease and terminate.

13.4. No transfer made pursuant to this Section 13 shall dissolve or terminate the Partnership or cause the Partnership to be wound up, but, instead, the business of the Partnership shall be continued as though such Transfer had not occurred.

Section 14

PURCHASE ON DEATH

14.1. Upon the death of any Partner (hereinafter referred to as the "**Decedent**") the Partnership shall neither be terminated nor wound up but, instead, the business of the Partnership shall be continued as if such death had not occurred. Each Partner shall have the right by testamentary disposition to bequeath all or any portion of his or her Partnership Interest in the Partnership to a member of his or her immediate family (as defined in Section 21) or to any trust in which any one or more members of his or her immediate family (as defined in Section 21) retain the full beneficial interest; provided that in the case of any such bequest, the legatee or legatees shall hold the Partnership Interest received as a result of such bequest subject to the terms of this Agreement and shall be required to join in and execute, acknowledge, seal and deliver a copy of this Agreement as an additional Partner party hereto.

(a) all or any portion of the Partnership Interest owned by a Decedent at the time of his or her death shall not be bequeathed by testamentary disposition or shall be bequeathed to one or more persons other than persons to whom such a bequest is permitted under the foregoing provisions of this Section 14.1; or

(b) all or any portion of the Partnership Interest owned by a Decedent at the time of his or her death shall be bequeathed by testamentary disposition to one or more persons (collectively, the "**Heir**") to whom such a bequest is permitted under the foregoing provisions of this Section 14.1, and (i) the Heir shall notify the Partnership in writing within six months of the date of death of the Decedent that the Heir desires to sell to the Partnership the said Partnership Interest so bequeathed to the Heir or (ii) the Heir shall die (hereinafter all or any portion of the Partnership Interest referred to in Section 14.1(a) and (b) shall be collectively referred to as the "**Decedent Interest**"),

then the Partnership shall purchase and the Decedent's personal representatives, the Heir, or the personal representatives of the Heir, as the case may be, shall sell the Decedent Interest to the Partnership in such event. The Partnership shall, by written notice addressed to the Decedent's personal representatives, the Heir, or the personal representatives of the Heir, as the case may be, fix a closing date for such purchase; the closing date shall not be less than ^ days after the appointment of such personal representatives, but in no event longer than one year after the date of death of the Decedent or of the Heir, as the case may be. The Partnership shall purchase the Decedent Interest on the closing date at a price (hereinafter referred to as the "**Decedent Purchase Price**") which shall be the Appraised Value (as defined in Section 18.1).

14.2. The aggregate dollar amount of the Decedent Purchase Price shall be payable in cash on the closing date, unless the Partnership shall elect prior to or on the closing date to purchase the Decedent Interest in installments as provided in Section 19 hereof.

Section 15

PURCHASE UPON BANKRUPTCY OR RETIREMENT

15.1. Upon the Bankruptcy or Retirement from the Partnership of any Partner (the "**Withdrawing Partner**"), the Partnership shall not be terminated nor wound up, but, instead, the business of the Partnership shall be continued as if such Bankruptcy or Retirement, as the case may be, had not occurred, and the Partnership shall purchase and the Withdrawing Partner shall sell all of the Partnership Interest and Partnership Rights (the "**Withdrawing Partner's Interest**") owned by the Withdrawing Partner in the Partnership on the date of such Bankruptcy or Retirement (the "**Withdrawal Date**"). The Partnership shall, by written notice addressed to the Withdrawing Partner or to the legal representative of a bankrupt Partner, fix a closing date for such purchase which shall be not less than ^ days after the Withdrawal Date. The Withdrawing Partner's Interest shall be purchased by the Partnership on such closing date at a price (the "**Withdrawing Purchase Price**") which shall be the Appraised Value (as defined in Section 18.1 of this Agreement).

15.2. The aggregate dollar amount of the Withdrawing Purchase Price shall be payable in cash on the closing date, unless the Partnership shall elect prior to or on the closing

date to purchase the Withdrawing Partner's Interest in installments as provided in Section 19 of this Agreement.

Section 16

CERTAIN FURTHER EVENTS GIVING RIGHT TO PURCHASE OPTION

16.1. If any Partner (the "**Defaulting Partner**"):

(a) shall have filed against him or her any tax lien respecting all or substantially all of his or her property and such tax lien shall not be discharged, removed or provided for in full by bond within ^ days of the date on which it was filed; or

(b) shall subject his or her Partnership Interest or any part thereof or interest therein or his or her Partnership Interest or any part thereof or interest therein shall otherwise be made or become subject to a judgment lien, a charging order or similar charge or encumbrance entered by any court of competent jurisdiction,

then, immediately upon the occurrence of either of said events (the "**Occurrence Date**"), the Partnership shall have the right and option, exercisable by written notice to the Defaulting Partners, within ^ days of the Occurrence Date, to purchase from the Defaulting Partner, who shall sell to the Partnership, all of the Partnership Interest (the "**Defaulting Partner's Interest**") owned by the Defaulting Partner in the Partnership on the Occurrence Date. The Partnership shall, by written notice delivered to the Defaulting Partner or his successors, fix a closing date for such purchase which shall be not less than ^ days after the Occurrence Date. The Defaulting Partner's Interest shall be purchased by the Partnership on such closing date at a price (the "**Defaulting Partner's Purchase Price**") which shall be the Appraised Value (as defined in Section 18.1 of this Agreement).

16.2. The aggregate dollar amount of the Defaulting Partner's Purchase Price shall be payable in cash on the closing date, unless the Partnership shall elect prior to or on the closing date to purchase the Defaulting Partner's Interest in installments as provided in Section 19 of this Agreement.

Section 17

CERTAIN TAX MATTERS

It is the intention of the parties that the Transfer Purchase Price, the Decedent Purchase Price, the Withdrawing Purchase Price and the Defaulting Partner's Purchase Price shall constitute and be considered as made in exchange for the interest of the retired Partner in Partnership Property, including good will, within the meaning of Section 736(b) of the Internal Revenue Code of 1986, as amended.

Section 18

THE APPRAISED VALUE

18.1. The term "Appraised Value" as used in this Agreement shall mean a dollar amount equal to the product obtained by multiplying (a) the percentage Partnership Interest in question, expressed as a decimal, by (b) the Fair Market Value of the Partnership's assets as determined in accordance with Section 18.2.

18.2. The Fair Market Value of the Partnership's assets shall be determined in the following manner:

18.2.1. Within ^ days of the Offering Notice, date of death of a Decedent, Withdrawal Date or Occurrence Date, as the case may be, the remaining Partners shall select an appraiser (the "**Partnership Appraiser**") to determine the Fair Market Value of the Partnership's assets, and the Partnership Appraiser shall submit his determination thereof within ^ days after the date of his selection (the "**Appraisal Due Date**").

18.2.2. If the appraisal made by the Partnership Appraiser is unsatisfactory to the Offering Partner, the personal representatives of the Decedent or Heir, the Withdrawing Partner or the Defaulting Partner, as the case may be, then within ^ days after the date of the Appraisal Due Date, the Offering Partner, the personal representatives of the Decedent or Heir, the Withdrawing Partner or the Defaulting Partner, as the case may be, shall select an Appraiser (the "**Partner's Appraiser**") to determine the Fair Market Value of the Partnership's assets, and such Appraiser shall be directed to submit his determination thereof within ^ days after the date of his selection.

18.2.3. If the appraisal made by the Partner's Appraiser is unsatisfactory to the remaining Partners, then the Partnership Appraiser and the Partner's Appraiser shall select a third Appraiser (the "**Appraiser**") to determine the Fair Market Value of the Partnership's assets and such Appraiser shall be directed to submit his determination thereof within ^ days after the date of his selection. The Appraiser's determination thereof shall be binding upon the Partnership, the remaining Partners and the Offering Partner, the personal representatives of the Decedent or Heir, the Withdrawing Partner or the Defaulting Partner, as the case may be.

18.3. Any and all appraisers selected in accordance with the provisions of this Section 18 shall be recognized professional appraisers or consultants regularly engaged in the business of evaluating businesses of the type or size of (or otherwise comparable to) the Partnership's business, who shall be directed to conduct their appraisals provided for in this Section 18 in accordance with generally accepted standards and used methods; and all costs and expenses (including professional fees) incurred in connection with any of the appraisals provided for in this Section 18 shall be borne equally by the remaining Partners, and the Offering Partner, the personal representatives of the Decedent or Heir, the Withdrawing or the Defaulting Partner, as the case may be.

Section 19

INSTALLMENT PAYMENTS

19.1. If there shall be an election pursuant to the provisions of Sections 13.2, 14.2, 15.2 or 16.2 hereof to purchase (the Partner or the Partnership so purchasing shall be

hereinafter, where appropriate, referred to as the "**purchasing person**") the Offering Partner's interest, the Decedent's Interest, the Withdrawing Partner's Interest or the Defaulting Partner's Interest, as the case may be (hereinafter where appropriate, referred to as the "**Interest**"), on an installment basis, then the terms and conditions of such installment purchase shall be as set forth in Section 19.1.1 and Section 19.1.2 in the case of an election pursuant to Section 13.2 or 14.2 and as set forth in Section 19.1.3 and Section 19.1.4 in the case of an election pursuant to Section 15.2 or 16.2 hereof.

19.1.1. [^]% of the aggregate purchase price payable for such Interest (hereinafter, where appropriate, referred to as the "**Aggregate Purchase Price**") shall be paid on the closing date; and

19.1.2. The remainder of the Aggregate Purchase Price shall be paid in [^] equal consecutive annual installments on each anniversary of the closing date over a period, beginning with the year following the calendar year in which the sale occurred (hereinafter referred to as the "**Installment Payment Period**").

19.1.3. [^]% of the aggregate purchase price payable for such Interest (hereinafter, where appropriate, referred to as the "**Special Aggregate Purchase Price**") shall be paid on the closing date; and

19.1.4. The remainder of the Special Aggregate Purchase Price shall be paid in [^] equal consecutive annual installments on each anniversary of the closing date over a period, beginning with the year following the calendar year in which the sale occurred (hereinafter referred to as the "**Special Installment Payment Period**").

19.1.5. Anything contained in this Section 19 to the contrary notwithstanding, the entire unpaid balance of the Aggregate Purchase Price or the Special Aggregate Purchase Price, as the case may be, shall become immediately due and payable upon the sale, exchange, transfer or other disposition of all or substantially all of the Property or assets of the Partnership.

19.1.6. In any purchase referred to in this Section 19 the purchaser shall pay simple interest at a rate that shall be equal to the publicly-announced prime rate of interest of [^] Bank (such interest rate hereunder to change from time to time simultaneously with any change in such publicly-announced prime rate) on the unpaid balance of the Aggregate Purchase Price or Special Aggregate Purchase Price on each anniversary of the closing date during the Installment Payment Period or Special Installment Payment Period, as the case may be.

19.2. So long as any part of the Aggregate Purchase Price or the Special Aggregate Purchase Price remains unpaid, the Partners shall permit the Offering Partner, the personal representatives of the Decedent or the Heir, the Withdrawing Partner (or the legal representative of the Withdrawing Partner in the event of the bankruptcy of the Withdrawing Partner) or the Defaulting Partner, as the case may be, and the attorneys and accountants of each of the foregoing Persons, to examine the books and records of the Partnership and its business following the event that shall have given rise to the election referred to in Section 19.1 hereof during regular business hours from time to time upon reasonable prior notice and to receive copies of the annual accounting reports and tax returns of the Partnership.

Section 20

DELIVERY OF EVIDENCE OF INTEREST

On the closing date, upon payment of the Aggregate Purchase Price for the purchase of the Interest hereunder or, if payment is to be made in installments pursuant to the provisions of Section 19 hereof, upon the first payment, the Offering Partner, the Withdrawing Partner, the personal representative of the Withdrawing Partner (in the event of the bankruptcy of the Withdrawing Partner) or the Defaulting Partner, as the case may be, shall execute, acknowledge, seal and deliver to the purchasing person such instrument or instruments of transfer to evidence the purchase of the Interest (the "**Instrument of Transfer**") that shall be reasonably requested by counsel to the purchasing person in form and substance reasonably satisfactory to such counsel. If a tender of the Aggregate Purchase Price or Special Aggregate Purchase Price or, if payment is to be made in installments pursuant to the provisions of Section 19.1 hereof, the tender of the first payment thereof, shall be refused, or if the Instrument of transfer shall not be delivered contemporaneously with the tender of the Aggregate Purchase Price or Special Aggregate Purchase Price or of the first payment thereof, as aforesaid, then the purchasing person shall be appointed, and the same is hereby irrevocably constituted and appointed, the attorney-in-fact with full power and authority to execute, acknowledge, seal and deliver the Instrument of Transfer.

Section 21

FAMILY MEMBERS

For purposes of this Agreement, members of the "immediate family" of a Partner are hereby defined to be such person's spouse or children.

Section 22

Notices

Any and all notices, offers, acceptances, requests, certifications and consents provided for in this Agreement shall be in writing and shall be given and be deemed to have been given when personally delivered against a signed receipt or mailed by registered or certified mail, return receipt requested, to the last address which the addressee has given to the Partnership. The address of each Partner is set under his signature at the end of this Agreement, and each Partner agrees to notify the Partnership of any change of address. The address of the Partnership shall be its principal office.

Section 23

GOVERNING LAW

It is the intent of the parties hereto that all questions with respect to the construction of this Agreement and the rights, duties, obligations and liabilities of the parties shall be determined in accordance with the applicable provisions of the laws of the State of Illinois.

Section 24

MISCELLANEOUS PROVISIONS

24.1. This Agreement shall be binding upon, and inure to the benefit of, all parties hereto, their personal and legal representatives, guardians, successors, and their assigns to the extent, but only to the extent, that assignment is provided for in accordance with, and permitted by, the provisions of this Agreement.

24.2. The Partners agree that they and each of them will take whatever action or actions as are deemed by counsel to the Partnership to be reasonably necessary or desirable from time to time to effectuate the provisions or intent of this Agreement, and to that end the Partners agree that they will execute, acknowledge, seal and deliver any further instruments or documents which may be necessary to give force and effect to this Agreement or any of the provisions hereof, or to carry out the intent of this Agreement, or any of the provisions hereof.

24.3. Throughout this Agreement, where such meanings would be appropriate: (a) the masculine, feminine and neuter genders shall each be deemed to include and refer to the other two, and (b) the singular shall be deemed to include the plural and vice versa. The headings herein are inserted only as a matter of convenience and reference, and in a way define, limit or describe the scope of the Agreement, or the intent of any provisions thereof.

24.4. This Agreement and exhibits attached hereto set forth all (and are intended by all parties hereto to be an integration of all) of the promises, agreements, conditions, understandings, warranties and representations among the parties hereto with respect to the Partnership, the business of the Partnership and the property of the Partnership, and there are no promises, agreements, conditions, understandings, warranties or representations, oral or written, express or implied, among them other than as set forth herein.

24.5. Nothing contained in this Agreement shall be construed as requiring the commission of any act contrary to law. If there is any conflict between any provision of this Agreement and any statute, law, ordinance or regulation contrary to which the Partners have no legal right to contract, the later shall prevail, but in such event the provisions of this Agreement thus affected shall be curtailed and limited only to the extent necessary to conform with said requirement of law. If any part, article, section, paragraph or clause of this Agreement shall be held to be indefinite, invalid or otherwise unenforceable, the entire Agreement shall not fail on account thereof, and the balance of the Agreement shall continue in full force and effect.

24.6. Each married party to this Agreement agrees to obtain the consent and approval of his or her spouse, by the execution hereof by such spouse, to all the terms and provisions of this Agreement; provided that such execution shall be for the sole purpose of acknowledging such spouse's consent and approval, as aforesaid, and nothing contained in this Section 24.6 shall be deemed to have constituted any such spouse a Partner in the Partnership.

24.7. Each Partner agrees to insert in his or her Will or to execute a Codicil thereto directing and authorizing his or her personal representatives to fulfill and comply with the provisions hereof and to sell and transfer his Partnership Interest in accordance herewith.

24.8. The Partnership shall have the right to make application for, take out and maintain in effect such policies of life insurance on the lives of any or all of the Partners,

whenever and in such amounts as the Partners acting in accordance with Section 8 shall determine. Each Partner shall exert his or her best efforts and frilly assist and cooperate with the Partnership in obtaining any such policies of life insurance.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals and acknowledged this Agreement as of the date first above written.

^

Residence Address:

^

Partnership Interest: ^%

^

Residence Address:

^

Partnership Interest: ^%

^

Residence Address:

^

Partnership Interest: ^%

^

Residence Address:

^

Partnership Interest: ^%

CONSENT

The undersigned, being the spouse of ^, does hereby consent to all of the provisions of the above and foregoing Partnership Agreement which my spouse has signed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal as of the date first above written.

WITNESSES:
