



Office of the Secretary of State  
PERIODIC REPORT - LIMITED PARTNERSHIP

File Number: **800358633**

Page 1 of 1

Filing Fee: **\$50**

1. The limited partnership name is:  
**JLF Communications, LLP**

**FILED**  
**In the Office of the**  
**Secretary of State of Texas**

2. It is organized under the laws of: *(set forth state or foreign country)*  
**Texas**

**MAR 30 2009**

**Corporations Section**

3. The name of the registered agent is:  
**Jerome L Friemel**  
*(Make changes here):*

4. The registered office address, which is identical to the business office address of the registered agent in Texas, is:

**10614 Rockley Rd.**  
**Houston, TX 77099**

*(Make changes here-use street or building address; see Instructions):*

5. The address of the principal office in the United States where the records are to be kept or made available is:

**10614 Rockley Rd.**  
**Houston, TX 77099**

*(Make changes here):*

6. The names and addresses of all general partners of the limited partnership are:  
*(Address changes for existing general partners are allowed. For name changes, see Instruction 6.)*

Name

Address

City/ State/Zip

The RAFTT Corporation 3633 FM 437

Rogers, TX 76569

**Execution:**

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument.

Date: 3-26-09

The RAFTT Corporation  
Signed on behalf of the limited partnership

Jerome L Friemel  
By (general partner)

**LIMITED PARTNERSHIP AGREEMENT  
FOR  
JLF Communications, Limited Partnership**

**THE LIMITED PARTNERSHIP INTERESTS CREATED BY THIS LIMITED PARTNERSHIP AGREEMENT ARE BEING ACQUIRED FOR INVESTMENT, HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND MAY NOT BE SOLD, TRANSFERRED, PLEDGED, OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION OR AN EXEMPTION UNDER THAT ACT. IN ADDITION, REGISTRATION UNDER APPLICABLE STATE SECURITIES LAWS OR THE APPROVAL OF CERTAIN STATE SECURITIES COMMISSIONS OR OTHER AUTHORITIES MAY BE REQUIRED FOR THE SALE, TRANSFER, PLEDGE OR HYPOTHECATION OF THE INTERESTS. THE SALE OR OTHER TRANSFER OF THESE INTERESTS IS ALSO SUBJECT TO CERTAIN RESTRICTIONS WHICH ARE SET FORTH IN THESE ARTICLES OF LIMITED PARTNERSHIP.**

THIS AGREEMENT OF LIMITED PARTNERSHIP (the Agreement) is made this \_\_\_\_ day of \_\_\_\_\_, 2004, by and between The RAFTT Corporation, a Texas Corporation, (General Partner) and Jerome Friemel (Limited Partner(s) to form a Limited Partnership (the Partnership) under the provisions of Article 6132a-1 of the Texas Revised Limited Partnership Act (the "Act") for the purposes and upon the terms and conditions hereinafter set forth.

**1. Name.**

The name of the Partnership is JLF Communications Limited Partnership. It shall conduct its business under the name JLF Communications, LLP.

**2. Purpose.**

The purpose of the Partnership is to acquire, operate, and sell or trade commercial radio or television stations, paying taxes, utilities and other costs relating to the operation of business of the Partnership, to borrow money secured by mortgages on Partnership property, and to do any and all things which may be necessary, incidental or convenient to carry on the Partnership business as contemplated under this Agreement, including the making of incidental investments of cash in savings accounts or interest bearing securities. The Partnership shall not engage in any business or activity unrelated to the operation or management of the Partnership business without the specific written consent of all the limited Partnership interests.

**3. Place of Business.**

The principal place of business, the registered office of the Partnership and the location where the books and records of the Partnership shall be kept shall be 10614 Rockley Road, Houston, Texas 77099 or at such other additional places of business as may be designated in writing to all Partners by the General Partner. Jerome Friemel. shall serve as the registered agent.

**4. Term.**

This agreement shall be effective and the Partnership shall commence upon compliance by the Partners with Section 2.01 of the Act and shall continue until dissolved pursuant to

Section 14. the Partnership shall be dissolved upon the occurrence of any of the following events:

(A) The sale, transfer or conveyance pursuant to other provisions hereof, or by foreclosure sale or sales, of all or substantially all of the assets of the Partnership;

(B) The acquisition by a Partner of the Partnership Interest hereunder of all other Partners;

(C) The dissolution or bankruptcy of the General Partner or any assignment by the General Partner for the benefit of creditors, or the occurrence of any act or omission by the General Partner which results in the dissolution of the Partnership by law or under any provision hereof;

(D) The agreement of all Partners; or

(E) December 31, 2050.

#### **5. Capital Contributions and Interests in Assets.**

(A) The General Partner has contributed to the Partnership cash, services, or other valuable properties that are valued sufficiently to represent a beneficial ownership percentage of Five Percent (5%).

(B) The Limited Partner(s) has contributed to the Partnership cash, services, or other valuable properties that are valued sufficiently to represent a beneficial ownership of Ninety Five Percent (95%).

(C) Any amounts held by the Partnership and not required for the purposes of its business, including reasonable reserves for contingencies, may, in the sole discretion of the General Partner, be distributed among the Partners pursuant to the terms hereof. No Partner shall be entitled to make withdrawals from its individual account or have returned to such Partner its capital contribution except in accordance with the terms of this Agreement. No Partner shall have the right to require that its distribution be made other than in cash.

(D) No interest shall be paid on the capital contribution of any Partner.

#### **6. Cash Distributions, Profits and Losses.**

(A) Computation of Distributions. All Distributions shall be at the sole discretion and option of the General Partner.. Distributions shall be computed each calendar year and allocated as of the last day of each year. "Current Distributions" shall include cash receipts from operations for the year determined by the General Partner by adding back to the net income (or loss) of the Partnership those expenses not requiring current cash outlays and by excluding from the net income (or loss) any proceeds from the sale, refinancing or other disposition of the Project in whole or in part, or any other Partnership property or investment, but in both cases after deducting mortgage payments representing reductions in mortgage principal balances and after deducting (or restoring) such amounts of lease payments and cash funds provided from operations for the year (or from a prior year) as are determined in the sole discretion of the General Partner to be reasonably necessary (or no longer necessary) to be expended or held as reserves for the conduct of the Partnership business, including future payment of anticipated obligations and contingent liabilities of the Partnership.

(B) Distribution of Distributions. Except as otherwise provided by this Agreement or required by law, Distributions shall be distributed to the Partners as follows:

(1.) To the Limited Partner(s) in the aggregate an amount equal to its ownership percentage. The applicable rate shall be ninety-five percent (95%). Any distributions under this Subparagraph not paid in the year earned, shall be paid in a later year before any other current distributions are made.

(2.) To the General Partner in the aggregate an amount equal to its ownership percentage. The applicable rate shall be five percent (5%). Any distributions under this Subparagraph not paid in the year earned, shall be paid in a later year before any other current distributions are made. Except as otherwise required by law, no Partner shall be required to restore to the Partnership any funds distributed to it pursuant to the provisions of this Agreement.

(C) Distributions at Liquidation. When the Partnership liquidates or when the interest of any Partner is liquidated, the Partnership shall distribute its cash and/or assets among the Partners (or to the Partner whose interest is being liquidated), in accordance with capital account balances (see Section 7(a)).

(D) Profits and Losses.

(1.) "Profits and Losses" shall mean, for both Partnership accounting and tax purposes, the profits and losses determined for purposes of preparing the Partnership's information return. For federal income tax purposes depreciation shall be allocated thirty percent (95%) to the Limited Partner(s) and five percent (5%) to the General Partner. For tax purposes, except as specifically provided to the contrary herein, all items of gain, loss, deduction or credit shall be allocated to and among the Partners in the same percentages in which the Partners share net profits and net losses.

(2.) Profits and Losses for any period shall be allocated among the Partners in the following percentages: ninety-five percent (95%) to the Limited Partner and five percent (5%) to the General Partner.

(3.) Profits arising from the sale or other disposition of the Partnership business, in whole or in part, or any other Partnership properties or investments, shall be allocated among the Partners as provided in Section 6(d)(2). To each Partner having a negative balance in his respective capital account, such negative balances shall be satisfied in an amount sufficient to bring his capital account to zero, and thereafter the remaining balance allocated to such Partner (if any) shall be paid directly to said Partner.

(4.) Losses arising from the sale or other disposition of the Partnership business, in whole or in part, or any other Partnership properties or investments, shall be allocated among the Partners as provided in Section 6(d)(2).

**7. Partnership Accounts.**

(A) Capital Accounts. Separate capital accounts shall be maintained for each Partner. Each Partner's capital account shall be increased by:

- (1) cash contributions made by him,
- (2) the fair market value of property contributed by him minus liabilities secured by the property assumed by the Partnership, or to which the property remains subject in the Partnership's hands,
- (3) allocations to the Partner of Partnership income and gain;
- (4) cash distributions made to the Partner,
- (5) the fair market value of property distributed by the Partnership to the Partner minus liabilities secured by the property assumed by the Partner, or to which the property remains subject in the Partner's hands,

(B) No Limited Partner shall be required to make any future contributions to the capital of the Partnership, to restore a loss charged to his capital account as a Limited Partner, or to discharge any liability of the Partnership.

(C) No Limited Partner shall be personally liable for any liabilities or obligations of the Partnership or the General Partner. Any such loss shall be carried as a charge against his capital account, and his share of subsequent net profits of the Partnership shall be applied to restore the capital account of such Limited Partner before any current distributions are made to him.

## **8. Books of Account and Reports.**

(A) The General Partner, at the expense of the Partnership, shall at all times keep and maintain complete and accurate books, records and accounts of the Partnership in a consistent manner.

(B) The books, records and accounts shall be kept at the principal office of the Partnership.

(C) The books shall be kept on a cash basis and/or Accrual basis generally accepted for Internal Revenue Service reporting purposes, as appropriate to the Partnership's business. The fiscal year of the Partnership shall be the calendar year. The General Partner shall furnish progress reports at least quarterly to the Limited Partner(s) with respect to the operation of the Partnership; and shall furnish to the Limited Partner(s) at the end of each fiscal year a copy of the balance sheet and profit & loss statement of the Partnership, and each Partner's share of the profits and losses for the fiscal year. The cost of such financial reports shall be at the expense of the Partnership.

(D) The funds of the Partnership shall be deposited in the name of the Partnership in insured accounts at financial institutions selected by the General Partner.

(E) The General Partner shall prepare and file all income tax returns of the Partnership and shall furnish copies thereof to the Limited Partner. The President of the General Partner shall be the 'tax matters partner' of the Partnership, within the meaning of section 6231(a)(7) of the Internal Revenue Code (the "Code") and any regulations issued thereunder, unless the Code or the regulations issued thereunder requires another person to be the tax matters partner. The expenses, if any, which the tax matters partner incurs in fulfilling its covenants pursuant to this Section 8.(E) shall be expenses of the Partnership.

## **9. Powers, Duties, and Liabilities of General Partner.**

(A) Subject to the limitations contained in Paragraph 10 of this Agreement, the General Partner in their full and exclusive discretion, shall manage, control and make all decisions affecting or relating to the business, assets, and operations of the Partnership, subject only to the Act or this Agreement, including but not limited to the power to:

(1) To invest the capital of the Partnership in the exercise of any rights or powers possessed by the General Partner hereunder;

(2) To acquire interests in property.

(3) To employ, on behalf of the Partnership, legal, financial, accounting, real estate and operational agents, consultants, and employees, as well as initial and nonrecurring professional evaluations, advice, and recommendations concerning and with respect to proposed investments.

(4) To execute, sign, and deliver in furtherance of any or all of the purposes of the Partnership, any and all agreements, contracts, documents, certifications, leases, subscriptions and other instruments necessary or convenient in connection with the business of the Partnership; all of which may contain such terms, provisions and conditions as the General Partner, in their sole and absolute discretion, shall deem appropriate.

(5) To exercise all voting and other rights incident to the ownership of property by the Partnership.

(6) To sell, lease, dispose of, trade, exchange, convey, quitclaim, surrender, release or abandon, upon such terms and conditions as the General Partner may deem advisable, appropriate or convenient, the interests in property owned by the Partnership;

(7) To pay or reimburse any and all actual fees, costs and expenses incurred in the organization of the Partnership.

(B) The General Partner shall manage the affairs of the Partnership or cause the affairs of the Partnership to be managed in a prudent and businesslike manner, and shall devote such part of their time to the Partnership affairs as is reasonably necessary for the conduct of such affairs; provided, however, that it is expressly understood and agreed that the General Partner shall not be required to devote its entire time or attention to the business of the Partnership, nor shall the General Partner be restricted in any manner from participating in other businesses or activities, despite the fact that the same may be competitive with the business of the Partnership.

(C) In carrying out their obligations, the General Partner(s) shall:

(1) Render periodic progress reports to the Limited Partner(s) with respect to operations of the Partnership;

(2) Furnish, on an annual basis, financial statements, reviewed by a recognized firm of independent public accountants;

(3) Obtain and maintain such public liability and other insurance as may be available and as may be deemed necessary or appropriate by the General Partner.

(4) Maintain complete and accurate records of all properties owned or leased by the Partnership and complete and accurate books of account (containing such information as shall be necessary to record allocations and distributions), and make such records and books of account available for inspection and audit by any Partner or his duly authorized representative (at the expense of such Partner) during regular business hours and at the principal office of the Partnership;

(5) Cause to be filed such certificates and do such other acts as may be required by law to qualify and maintain the Partnership as a Limited Partnership, along with the preparation and filing of Federal Income Tax returns for the Limited Partnership.

(D) Without obtaining the consent of one hundred percent (100%) of the Partners, the General Partner shall not do any of the following:

(1) Act in contravention to this agreement;

(2) Do any act which would make it impossible to carry on the ordinary business of the Partnership;

(3) Confess a judgment against the Partnership;

(4) Admit a person or entity as a Partner except as provided herein;

(5) Possess Partnership property or sell, transfer, assign, pledge or subject to mortgage or security interest any Partnership property for any other than a Partnership purpose;

(6) Amend this agreement.

(7) Except for dissolution pursuant to Section 14, dissolve or wind up the Partnership or its affairs;

(8) Sell all or a majority interest in the Partnership assets;

(9) Bind the Partnership to any agreement, contract for services or engage, employ or transact Partnership business with any Partner or other persons or entities affiliated, associated, or connected with the General Partner.

(E) The General Partner may charge the Partnership for all reasonable expenses actually incurred by them in connection with the Partnership's business and all allocable portions of expenses incurred in connection with both Partnership and other activities, such allocation to be determined on any basis selected by the General Partner consistent with good business practices. Such expenses shall include payment of fees and expenses to attorneys, accountants, special consultants and others in the operation of the Partnership business.

(F) In carrying out their duties hereunder, the General Partner shall not be liable to the Partnership or to any other Partner for any actions taken in good faith and reasonably believed to be in the best interests of the Partnership, or for errors of judgment, but shall only be liable for willful misconduct, gross negligence, breach of his obligations under the Agreement or other breach of his fiduciary duties.

#### **10. Rights and Prohibitions of Limited Partner(s).**

(A) The Limited Partner shall not be prohibited from or restricted in engaging or owning an interest in any other business venture of any nature including any venture which might be competitive with the business of the Partnership.

(B) Every Limited Partner shall be entitled to:

(1) Have the Partnership books kept at the principal place of business of the Partnership, and at all times, during reasonable business hours, inspect and copy any of them;

(2) Have on demand true and full information of all things affecting the Partnership affairs whenever circumstances render it just and reasonable; and

(3) Have dissolution and winding up of the Partnership by decrees of Court.

(C) The Limited Partner(s) shall be entitled to vote on all matters with respect to which Limited Partners are given the right to vote pursuant to law or to this Agreement.

(D) No Limited Partner shall have any right to:

(1) Take part in the control, operation or management of the business of the Partnership or to sign for or to bind the Partnership, such power being vested solely in the General Partner;

(2) Require partition of Partnership property or to compel any sale of Partnership assets or of a deceased Partner's interest therein, notwithstanding any other provision of law to the contrary; or

(3) To sell or assign his interest in the Partnership or to constitute the vendee or assignee hereunder a substituted Limited Partner, except as provided in Paragraph 12 hereof.

### **11. Contracts of Agents.**

The Partnership or the General Partner on its behalf may from time to time engage, employ or transact any business with any Partner or other persons or entities, not affiliated, associated or connected with the General Partner or any Limited Partner, for the sale of the Units and for the development, construction, rental, operation, management, supervision, maintenance, sale or refinancing of the Project or the management of the Partnership, or for any other purpose on such terms and for such consideration as the General Partner shall reasonably determine.

### **12. Transfer of Interests of Partners.**

(A) The interest of a General Partner, as such, shall not be transferable, except by a General Partner to an approved or existing General Partner, in accordance with Section 9(D)(4). Any other attempted assignment shall be null and void and ineffective to transfer any such interest.

(B) The interest of a Limited Partner in the profits, losses and current distributions of the Partnership shall be assignable but the assignee shall not become a substituted Limited Partner(s), except as provided herein below. An assignee who does not become a substituted Limited Partner is entitled to receive the share of profits, losses, current distributions and the return of the contribution to which his assignor would otherwise be entitled in respect of the interest assigned, but has no right to vote or approve amendments, to require any information or accounting of the Partnership transactions or to inspect the Partnership books. No such assignment shall be effective until a copy of an instrument of assignment executed by the assignor and the assignee, in form satisfactory to the General Partner, shall have been received, reviewed and executed by the General Partner.

(C) The assignee of an interest of a Limited Partner may become a Limited Partner or a substitute Limited Partner upon the occurrence of the following conditions:

(1) The Partnership's counsel advises that the assignment is not a violation of the Limited Partnership laws in effect in the State of Texas and that the assignment may be effected without registration under federal securities laws and would not violate applicable state securities laws.

(2) The assignee shall have become a party to this Agreement; and

(3) The assignor and the assignee shall have executed such certificates or instruments as are required by law and the General Partner.

(D) Notwithstanding the provisions herein above set forth, a Partner's interest or any portion thereof shall not be assigned or transferred:

(1) To any person who is insane, incompetent, or has not attained his twenty-first (21st) birthday or to a person or entity not lawfully empowered to own such interest.

(2) If such transfer would be a violation of or an event of default under, or result in an acceleration of any indebtedness under, any note, mortgage, loan agreement or document to which the Partnership is a party.

Any such assignment or transfer shall be disregarded by the General Partner and Partnership and shall be ineffective to transfer such interest.

(E) Each Partner shall have and is hereby granted a prior and preemptive right of first refusal, upon the Partnership Interest of each other Partner. No Partner shall have the



power to sell, assign, pledge, mortgage, or otherwise alienate all or any part of its Interest, desired to be disposed of by such Partner to the other Partner(s).

### **13. Withdrawal of a Partner.**

(A) In the event of the death, bankruptcy or adjudication of insanity or incompetency of an individual General Partner, his interest shall be converted to that of a Limited Partner as of such event, provided however, if such individual was the sole General Partner, the Partnership shall terminate unless within one hundred eighty (180) days after such event, the Limited Partners by unanimous vote elect to continue the business of the Partnership and designate from among themselves a new individual General Partner or General Partners who consent to and accept such designation as of the date of such event.

(B) A Limited Partner may not withdraw voluntarily from the Partnership. If a Limited Partner shall die, or be adjudicated insane or incompetent, the Partnership shall not terminate but his executor, administrator or guardian shall become the assignee of the interest of such Partner.

### **14. Termination of the Partnership.**

(A) Upon the expiration of the term or earlier termination of the Partnership, pursuant to the provisions of this Agreement, General Partner shall proceed with the winding up of the business of the Partnership, the dissolution of the Partnership and the application and distribution of the assets of the Partnership as hereinafter provided.

(1) The assets shall first be applied to the payment of all the debts of the Partnership (other than any loans or advances that may have been made to the Partnership by Partners) including the expenses of winding up Partnership's business, liquidation and dissolution of the Partnership. A reasonable time shall be allowed for the orderly liquidation of the assets of the Partnership and the discharge of liabilities to creditors so as to enable the then General Partner(s) to minimize the normal losses attendant upon a liquidation.

(2) The assets shall next be applied to retain such amount as the General Partner may deem reasonably necessary as a reserve for any contingent liabilities or obligations of the Partnership. Such amount may, in the discretion of the General Partner, be paid over to a financial institution with trust authority in Texas, by it for the discharge of liabilities of the Partnership and the distribution of the balance, if any, as hereinafter provided.

(3) The assets shall next be applied to the repayment of any loans or advances made by Partners to the Partnership.

(4) The assets shall next be applied to the payment of any unpaid accumulated current distributions under Section 6(B)(1).

(5) The remaining assets shall then be divided among all the Partners as provided in Section 6(C).

(B) Each of the Partners shall be furnished with a statement which shall set forth the assets and liabilities of the Partnership as of the date of the complete liquidation of the Partnership. Upon the General Partner complying with the foregoing distribution plan, the Limited Partner shall cease to be such, and the General Partner as the sole remaining Partners of the Partnership, shall execute and cause to be filed a Certificate of Cancellation

of the Partnership and any and all other documents necessary with respect to termination and cancellation of the Partnership.

#### **15. Amendment.**

All amendments to this Agreement shall be made only with the approval of the Limited Partners in accordance with this Section. No amendment shall be made which would adversely affect the Federal Income Tax treatment to be afforded the Limited Partner(s), adversely affect the liabilities of the Limited Partner(s), or change the method of allocation of profit and loss of current distributions, without disclosure of such fact to the Limited Partner(s) and the unanimous approval of all Limited Partner(s) entitled to vote on such matters under the terms of this Agreement.

#### **16. Power of Attorney.**

(A) The Limited Partner(s) irrevocably constitute and appoint the General Partner, its/his true and lawful attorneys in its/his name, place and stead to make, execute, swear to, acknowledge, deliver and file:

(1) Any certificates or other instruments which may be required to be filed by the Partnership under the laws of the State of Texas or of any other State or jurisdiction in which the Partnership shall transact business or in which the General Partner shall deem it advisable to file;

(2) Any documents, certificates or other instruments described in the preceding subdivision which may be required or deemed desirable by the General Partner to effectuate the provisions of any part of this Agreement and, by way of extension and not in limitation, to do all such other things as shall be necessary to continue and to carry on the business of the Partnership, including, to the extent permitted by law, the power to ratify the execution and delivery of notes or instruments authorizing the confession of judgment against the Partnership; and

(3) All documents, certificates or other instruments which may be required to effectuate the dissolution and termination of the Partnership or the organization of any new Limited Partnership occasioned by the death, retirement, adjudication or insanity or incompetence or bankruptcy of a General Partner as thereinbefore provided.

(B) The Power of Attorney granted hereby shall not constitute a waiver of or be utilized to avoid the rights of the Limited Partner(s) to approve amendments to the Agreement nor used in any other manner inconsistent with the status of the Partnership as a Limited Partnership.

(C) It is expressly intended by the Limited Partner(s) that the foregoing Power of Attorney is coupled with an interest, is irrevocable and shall survive the death, incompetence or adjudication or insanity of the Limited Partner(s). The foregoing Power of Attorney shall survive the delivery of an assignment by any of the Limited Partner(s) of the whole or any portion of his interest in the Partnership, except that where an assignee of such whole interest has become a substituted Limited Partner, this power shall survive the delivery of such assignment for the sole purpose of enabling the General Partner to execute, acknowledge and file any and all instruments necessary to effectuate such substitution.

#### **17. General Provisions.**

(A) Any and all notices or other communications required or permitted by this Agreement or by law to be served on or given to any party hereto by the other party hereto shall be in writing and shall be deemed duly served and given when personally delivered to any member of the party to whom it is directed, or in lieu of such personal service, when deposited in the United States mail, first class, postage prepaid, addressed to the General Partner at the registered office of the Partnership and to the Limited Partner(s) at 10614 Rockley Road, Houston, Texas 77099. Any of the Partners may change their addresses for the purpose of this Paragraph.

(B) This Agreement and all amendments hereof shall be governed by the laws of the State of Texas.

(C) The headings of the Sections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Agreement.

(D) This Agreement may be executed in numerous counterparts each of which shall constitute an original and which taken together shall constitute one single Agreement.

(E) This Agreement shall be binding upon and inure to the benefit of the executors, administrators, successors and permitted assigns of the respective Partners.

(F) The waiver of any breach, item, provision, term, covenant, and/or condition of this Agreement by the General Partner shall not constitute a continuing waiver or a waiver of any subsequent breach either of the same or of any other additional or different provision, term, covenant, or condition.

(G) This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations of the jurisdictions in which the Partnership does business. If any provisions of this Agreement, or the application thereof to any person or circumstances, shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provisions to the other persons or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

(H) This Agreement contains the entire understanding among the parties and supersedes any prior understanding and agreements between them respecting the within subject matter. There are no representations, agreements, arrangements or understandings, oral or written, between and among the parties hereto relating to the subject matter of this Agreement which are not fully expressed herein.

Signed by the Partners on this the 15th day of December, 2006

General Partner: The RAFTT Corporation by

Jerome Friemel, President

Limited Partner: Jerome Friemel, individually by

Jerome Friemel, individually