Weld County Drilling Fund, LLP

A NEVADA REGISTERED
LIMITED LIABILITY PARTNERSHIP

PARTNERSHIP AGREEMENT

AGREEMENT

This **NEVADA REGISTERED LIMITED LIABILITY PARTNERSHIP AGREEMENT** (the "Agreement") is entered into and executed as of this __________ day of ___________________, 20__, by and between those persons and entities identified on the signature Pages attached hereto (the "Partners").

ARTICLE I
FORMATION

1.1 The Partners hereby associate themselves in a registered Limited Liability Partnership pursuant, to the provision of the Nevada Uniform Partnership Act (the "Law") to operate under the name and style of **WELD COUNTY DRILLING FUND, LLP**, herein referred to as the "Fund", a Nevada registered Limited Liability Partnership (the "Partnership"), all in accordance with the terms and conditions contained herein. Following the formation of the Partnership, the Partners shall admit additional Partners in accordance with the terms and conditions set forth herein.

ARTICLE II
NAME AND PLACE OF BUSINESS

2.1 NAME. The Partnership business and activities shall be conducted under the name *WELD COUNTY DRILLING FUND, LLP*, a Nevada registered limited liability Partnership, and under any variations of this name which may be necessary to comply with the laws of other states in which the Partnership transacts business or makes investments.

2.2 FICTITIOUS NAME: APPLICATIONS. Promptly following the commencement of the Partnership and as may be required by law, the Partners, on the Partnership's behalf shall execute and cause to be published, filed and recorded such fictitious name forms or amendments thereto as may be legally required. The Initial Managing Partner is authorized to file an application with the Nevada Secretary of State to be a registered Limited Liability Partnership, and any Managing Partner shall file such annual renewal applications as are necessary.

2.3 PLACE OF BUSINESS. The Partnership's initial place of business shall be 261 S. Robertson Blvd. Suite 200, Beverly Hills, CA 90211. Additional places of business may be established at other locations agreed upon by the Partners.

2.4 FURTHER ASSURANCES. The Partners will execute such other certificates and documents, and the Partners will cause to be filed, recorded and published such other certificates and documents, as may be necessary or appropriate to comply with the requirements of applicable laws governing the formation and operation of a Limited Liability Partnership in all jurisdictions where the Partnership desires to conduct business.

2.5 NATURE OF PARTNERS' INTERESTS. The interests of the Partners in the Partnership shall be personal property for all purposes. All property owned by the Partnership, whether real or personal, tangible or intangible, shall be deemed to be owned by the Partnership as an entity, and none of the Partners as an individual shall have an ownership interest in such property. The interests of the Partnership shall be the drilling, testing, treating, and, as is applicable, the completion of two (2) new wells. There are 3 target formations; the primary target formation shall be the J. Sands formation (8000ft ± Total Depth) with subsequent target formations being the Cordell and the Niobrara located in Weld County, Colorado. The

Fund, and subsequently the Partners proportionate interest, shall be 90% of the Working Interest. Working Interest equals 66% Net Revenue Interest.

2.6 TITLE TO ASSETS. Title to assets acquired by the Partnership shall be held in the name of the Partnership. The Partners shall execute, file and record such documents as may be necessary to reflect the Partnership's ownership of the Partnership assets in such public offices in such states as may be required.

ARTICLE III
DEFINITIONS

For purposes of this Agreement, the following definitions shall apply:

3.1 ADJUSTED CAPITAL ACCOUNT DEFICIT. "Adjusted Capital Account Deficit" means, with respect to any Partner, the deficit balance, if any, in such Partner's Capital Account as of the end of the relevant fiscal year, after giving effect to the following adjustments:

(a) Credit to such Capital Account any amounts which such Partner is obligated to restore or is deemed to be obligated to restore pursuant to the penultimate sentence of Regulations (as defined below) Section 1.7041(b)(4)(iv)(f); and

(b) Debit to such Capital Account the items described in Sections 1.7041(b)(2)ii)(d)(4), 1.704-1(b)(2)(11)(d)(5), and 1.704-1(b)(2)ii)(d)(6) of the regulations.

The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Section 1.704- 1 (b)(2)(ii)(d) of the Regulations and shall be interpreted consistently therewith.

3.2 ADJUSTED CAPITAL CONTRIBUTION. "Adjusted Capital Contribution" means, as of any day, a partner's Capital Contributions, as defined below, adjusted as follows:

(a) Increased by the amount of any Partnership liabilities which, in connection with distributions made to a Partner hereunder, are assumed by such Partner or are secured by any Partnership property distributed to such Partner; and

(b) Reduced by (i) the amount of distributable cash, excluding any priority return, (ii) the Gross Asset Value, as defined below, of any Partnership Property distributed to such Partner, and (iii) the amount of any liabilities of such Partner assumed by the Partnership or which are secured by any Property contributed by such Partner to the Partnership. In the event any person transfers all or any portion of his/her Units in accordance with the terms of this Agreement, his/her transferee shall succeed to the Adjusted Capital Contribution of the transferor to the extent it relates to the transferred Units.

3.3 AGREEMENT. "Agreement" means this Registered Limited Liability Partnership Agreement, as amended from time to time. Words such as "herein", "hereinafter", "hereof', "hereto" and "hereunder" refer to this Agreement as a whole, unless the context otherwise requires. References to a Section or Article without other reference shall refer to such section or article of this Agreement.

3.4 ASSIGNEE. "Assignee" shall have the meaning set forth in Section 8.6.

3.5 CAPITAL ACCOUNT. "Capital Account" means an individual capital account maintained for each Partner in accordance with the following provisions:

(a) To each Partner's Capital Account there shall be credited such Partner's Capital Contributions, as defined below, such Partner's distributive share of Net Profit, as defined below, and any items in the nature of income or gain that are specially allocated, and the amount of any Partnership liabilities assumed by such Partner or secured by any Partnership property distributed to such Partner.

(b) To each Partner's Capital Account there shall be debited the amount of cash and the Gross Asset Value of any Partnership Property distributed to such Partner pursuant to any provision of this Agreement, such Partner's distributive share of Net Loss, as defined below, and any items in the nature of expenses or losses which are specially allocated pursuant to the terms hereof, and the amount of any liabilities of such Partner assumed by the Partnership or which are secured by any property contributed by such Partner to the Partnership.

(c) In the event any Units are transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred units.

(d) For Purposes of allocation, there shall be taken into account Internal Revenue Code Section 752 (c) and the applicable Regulations.

(e) The foregoing provisions and the other Provision of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulations Section 1.704 1 (b), and shall be interpreted and applied in a manner consistent with such Regulations. In the event the Partners determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto (including, without limitation, debits or credits relating to liabilities that are secured by contributed or distributed property or that are assumed by the Partnership or the Partners) are computed in order to comply with such Regulations, the Partners may make such modification, provided that it is not likely to have a material effect on the amounts distributable to any Partner pursuant to Article 9 hereof upon the dissolution of the Partnership. The Partners also shall make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Regulations Section 1.704-1 (b)

3.6 CAPITAL CONTRIBUTIONS. "Capital Contributions" shall mean the total amount of cash and/or securities at fair market value, as agreed upon by the Partners, or any property other than money contributed by a Partner to the Partnership.

3.7 CODE. "Code" means the Internal Revenue Code of 1989, as amended from time to time (or any corresponding provisions of succeeding law).

3.8 DEPRECIATION. "Depreciation" means, for each fiscal year or other period, an amount equal to the depreciation, amortization or other cost recovery deduction allowable with respect to an asset for such year or other period, except that, if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such year or other period, depreciation shall be an amount that bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for such year or other period bears to such beginning adjusted tax basis.

3.9 DISTRIBUTABLE CASH. "Distributable Cash" means the amount by which the total cash received by the Partnership from all sources exceeds the reasonable working capital requirements of the Partnership. The reasonable working capital requirements of the Partnership shall include, without limitation, the

requirements of the Partnership to service its debt and other current obligations and to provide reasonable Partnership reserves under all current or reasonably anticipated circumstances.

3.10 GROSS ASSET VALUE. "Gross Asset Value" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, as adjusted from time to time as the Partners may elect within the rules set forth in the Code.

3.11 INITIAL MANAGING PARTNER. "Initial Managing Partner" shall have the meaning set forth in Section 7.2(b) herein.

3.12 LAW. "Law" shall have the meaning set forth in Article I above.

3.13 NET PROFIT and NET LOSS. "Net Profit" and "Net Loss" means, for each fiscal year or other period, an amount equal to the Partnership's taxable income or loss for such year or period, determined in accordance with Code Section 703 (a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703 (a)(1) shall be included in taxable income or loss), with the following adjustments:

> (a) Any income of the Partnership that is exempt from federal income tax and not otherwise taken into account in computing Net Profit or Net Loss pursuant to this section shall be added to such taxable income or loss;
>
> (b) Any expenditures of the Partnership described in Code Section 705 (a)(2)(b) or treated as Code Section 705(a)(2)(b) expenditures pursuant to Regulations Section 1.704- 1 (b)(2)(iv)(i), and not otherwise taken into account in computing Net Profit or Net Loss Pursuant to this section shall be subtracted from such taxable income or loss;
>
> (c) In the event the Gross Asset Value of any Partnership asset is adjusted the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Net Profit or Net Loss;
>
> (d) Gain or loss resulting from any disposition of Partnership property with respect to which gain Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;
>
> (e) In lieu of the Depreciation, amortization and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account depreciation for such fiscal year or other period; and
>
> (f) Notwithstanding any other provision of this section, any items that are specially allocated pursuant to this Agreement shall not be taken into account in computing Net Profit or Net Loss.

3.14 NON-RECOURSE DEDUCTIONS. "Non-Recourse Deductions" has the meaning set forth in Section 1.704-(b)(4) (iv) of the Regulations. The amount of Non-Recourse Deductions for a Partnership fiscal year equals the net increase, if any, in the amount of Partnership Minimum Gain, as defined below, during that fiscal year, determined according to the provisions of the Regulations.

3.15 OFFER. "Offer" shall have the meaning set forth in Section 8.3.

3.16 OFFEREE. "Offeree" shall have the meaning set forth in Section 8.3.

3.17 OFFEROR. "Offeror" shall have the meaning set forth in Article VIII.

3.18 PARTNERS. "Partners" shall mean and refer to those persons or entities admitted to the Partnership as general (Limited Liability) Partners and to whom Units shall have been issued as provided herein.

3.19 PARTNERSHIP. "Partnership" shall mean the general Partnership created by this Agreement.

3.20 PARTNERSHIP BUSINESS. "Partnership Business" shall mean sales, management, and ownership of all of its revenue generating businesses.

3.21 PARTNERSHIP MINIMUM GAIN. "Partnership Minimum Gain" has the meaning set forth in the Regulations.

3.22 REGULATIONS. Regulations mean and refer to the federal income tax regulations which are the official Treasury Department interpretations of the Code.

3.23 UNITS. "Unit" or "Units" shall mean and refer to the shares into which the proprietary interests in the Partnership are divided.

ARTICLE IV
CAPITALIZATION

4.1 CAPITAL CONTRIBUTIONS. The Partnership shall consist of a maximum of 15 Partnership Units. Each Partner who initially acquires Units will contribute to the capital of the Partnership, upon execution of this agreement and completion of the Subscription Documents, the sum of $55,000 Per Voting Unit subscribed for.

4.2 ISSUANCE OF UNITS. Upon the making of a contribution to the capital of the Partnership as provided herein, each Partner shall be issued the appropriate number of Units. A maximum of 15 Units shall be issued to the Partners in the Partnership except as the Partners may authorize otherwise or as provided in Section 4.3.

4.3 ADDITIONAL UNITS. In the event that the Partnership is required to seek additional funding in order to carry out its business in addition to any loans which may be obtained, holders of a majority of the Units outstanding shall at a meeting of Partners called for that purpose or by written consent have the power to sell additional Units beyond the 25 Units at a price or prices to be determined by such majority vote. Provided however, before the Partnership shall sell any additional Units, it shall first offer each existing Partners the right but not the obligation, on a pro-rata basis, to purchase additional Units which right shall remain open for a period not to exceed 30 days. The Partners who elect to purchase additional Units in writing shall have the additional right to purchase any unsubscribed for Units if they so indicate in their initial election again on a pro-rata basis.

4.4 WITHDRAWAL OR RETURN OF CAPITAL. No Partner shall have the right to demand the withdrawal, reduction or return of his/her capital contribution without prior written consent of the other Partners or upon the dissolution and termination of the Partnership; nor shall any Partner have the right to demand and receive property other than cash in return for his/her capital contribution.

4.5 NO PRIORITY. No Partner shall have priority over any other Partner as to contributions, distributions or compensation by way of income, except as otherwise provided in this Agreement or in the Act.

4.6 INTEREST. No Partner shall receive any interest on his/her capital contributions to the Partnership

ARTICLE V
ALLOCATION OF PROFITS AND LOSSES

5.1 ALLOCATION OF NET PROFIT AND NET LOSS.

5.1.1 NET PROFIT. Unless otherwise provided in this Agreement, Net Profit for any fiscal year shall be allocated to the Partners in the following order and priority:

(a) First, to the Partners in proportion to the cumulative Net Loss previously allocated to the Partners herein, until the Net Profit allocated to the Partners pursuant to this subsection equals the cumulative Net Loss previously allocated to the Partners herein;

(b) Second, 100% of all revenue less all operational expenses, taxes, rents, supplies, as well as management, consulting, tech support, payroll, and commissions.

5.1.2 NET LOSS. Except as otherwise provided in this Agreement, Net Loss for any fiscal year shall be allocated to the Partners in the following order and priority:

(a) First, to the extent Net Profit has been allocated for any prior year, Net Loss shall be allocated to offset any Net Profit allocated above, such allocations to be in the same proportions as Net Profit was allocated;

(b) Second, to the Partners, pro-rata, in proportion to the positive balance of the Partners Capital Accounts, until it is reduced to zero; and

(c) Thereafter, the balance, if any, to the Partners in proportion to the number of Units owned by each.

5.2 ALLOCATION OF BASIS. A Partner's basis in his/her Units shall equal the Capital Contribution of the Partner. Such Partner's basis shall be increased by the amount of any further contributions to the Partnership, by such Partner's share of any increase in Partnership liabilities, and by the Partner's distributive share of taxable income of the Partnership and tax exempt receipts of the Partnership, and shall be decreased (but not below zero) by distributions from the Partnership to this Partner and by the Partner's distributable share of Partnership losses and expenditures which are neither deductible nor capital expenditures.

5.3 QUALIFIED INCOME OFFSET.

(a) Except as provided below, in the event a Partner unexpectedly receives adjustments, allocations or distributions described in section I7041(b)(2)(ii)(d)(4),i.704-1(b)(2)(ii)(d)(5), or 1704-1(b)(2) (ii)(d)(6) of the Regulations, items of Partnership income and gain shall be allocated immediately to each such Partner in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the Adjusted Capital Account Deficit of such Partner.

(b) To the extent the Partnership has taxable interest income with respect to any promissory note pursuant to Code Section 463 or Sections 1271-1288:

(i) Such interest income shall be specially allocated to the Partner to whom such promissory note relates.

(ii) The amount of such interest income shall be excluded from the Capital Contributions credited to such Partner's Capital Account in connection with payments of principal with respect to such promissory note.

(c) In the event a Partner has a deficit Capital Account at the end of any Partnership fiscal year that is in excess of the sum of (i) the amount such Partner is obligated to restore and (ii) the amount such Partner is deemed to be obligated to restore pursuant to the penultimate sentence of Regulations Section 1.704 1 (b)(4)(iv)(f), each such Partner shall immediately be allocated items of Partnership income and gain in the amount of such excess.

(d) Notwithstanding any other provision of this Article, if there is a net decrease in Partnership Minimum Gain during any Partnership fiscal year, each Partner who would otherwise have an Adjusted Capital Account Deficit at the end of such year shall be immediately allocated items of Partnership income and gain for such year (and, if necessary, subsequent years) in an amount and manner sufficient to eliminate such Adjusted Capital Account Deficit. The item, to be so allocated shall be determined in accordance with Regulations Section 1.704 1(b)(4)(iv)(e). This section is intended to comply with the minimum gain charge-back requirement in such section of the Regulations and shall be interpreted consistently therewith.

(e) To the extent an adjustment to the adjusted tax basis of any Partnership asset pursuant to Code Section 734(b) or 743(b) is required, pursuant to Regulations Section i.7041 (b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such gain or loss shall be allocated to the Partners in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such section of the Regulations.

5.4 TAX ALLOCATIONS: *Code Section 704(C).*

(a) In accordance with Code section 704(c) and the Regulations thereunder, income, gain, loss and deduction with respect to any property contributed to the capital of the Partnership shall, solely for tax Purposes, be allocated among the Partners so as to take account of any variation between the adjusted basis of such Property to the Partnership for federal income tax Purposes and its initial Gross Asset Value (computed in accordance with the Regulations).

(b) In the event the Gross Asset Value of any Partnership asset is adjusted pursuant to the Regulations, subsequent allocations of income, gain, loss and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as Under Code Section 704(c) and the Regulations thereunder.

(c) Any elections or other decisions relating to such allocations shall be made by the Partners in a manner that reasonably reflects the purpose and intention of this Agreement. Allocations made pursuant to this Section are made solely for purposes of federal state and local taxes and shall not affect, or in any way be taken into account in computing a partner's Capital Account or share of Net Profit or Net Loss or other items or distributions pursuant to any provisions of this Agreement.

ARTICLE VI
DISTRIBUTIONS TO PARTNERS

6.1 DISTRIBUTION OF DISTRIBUTABLE CASH. "Distributable Cash" shall be distributed to the Partners in the following order and priority:

(a) First, to the Partners in proportion to and to the extent of their Adjusted Capital Contributions; and

(b) The balance, if any, to the Partners in accordance with Section 5.1.1 hereof.

6.2 TIMING OF DISTRIBUTIONS. Distributions of Distributable Cash shall be made monthly no later than 30 days after the end of each month, or otherwise as agreed.

6.3 AMOUNTS WITHHELD. All amounts withheld pursuant to the Code, as defined above, or any provision of any state or local tax law with respect to any payment or distribution to the Partnership or the Partners shall be treated as amounts distributed to the Partners pursuant to this Article for all purposes under this Agreement.

6.4 CONSENT BY PARTNERS. The methods hereinabove set forth by which Net Profit, Net Loss and Distributions are allocated and apportioned are hereby expressly consented to by each Partner as a specific condition to becoming a Partner. Each Partner covenants that it/he will make no claim or representations concerning the income tax effects of the provisions contained in this Agreement which is inconsistent with the provisions of this Agreement.

6.5 IN-KIND DISTRIBUTIONS. To the extent that non-cash assets are distributed to the Partners, the fair market value of such assets shall first be determined and the Capital Accounts of the partners shall be adjusted to reflect any gain or loss which would have been generated had the assets been sold for their determined value. Such assets shall then be distributed in accordance with such valuation. Non-cash assets (including, but not limited to, promissory notes) received by the Partnership in connection with a sale or other disposition may be distributed in kind to the Partners or to a collection account with the proceeds to be distributed in accordance with the terms of this section as received. The fair market value of assets distributed in kind under this Section shall be equal to a sum established by the Partners.

6.6 ASSIGNMENT OF UNITS. If a Partner assigns all or part of his/her Units to another entity/person during any fiscal period under a transfer permitted by this Agreement, allocations relating to said Units for tax and accounting purposes shall be divided and allocated between the transferor and the transferee on the basis of the number of days during the period each was the holder of the Units. If allocations and distributions are not permitted to be made under Section 706 of the Code in accordance with the preceding sentence, such allocation shall be made as selected by the Partners.

6.7 RETURN OF EXCESS DISTRIBUTIONS. Any other provisions of this Agreement to the contrary notwithstanding, no additional contribution beyond each Partner's initial investment will be required for the completion of wells and the commencment of production. Please note, however, that (as an example only)

in the event that problems arise in the future with any of the productive wells, the Fund's Partners may vote by a simple majority to require additional capital to remedy the problem. If the Partnership incurs expenses or liabilities in excess of assets of the Partnership which are readily accessible and usable for the payment of debts, and the Partnership has previously made distributions to the Partners, the Partners agree to contribute cash to the Partnership in an amount sufficient to satisfy such liabilities or expenses up to the amount of such prior distributions within 60 days after written demand. Debts resulting from such actions shall be deemed and are understood to be only those expenses, approved by a majority partnership vote, that are necessary to support the ongoing profitable business of the Partnership.

ARTICLE VII
MANAGEMENT OF PARTNERSHIP AFFAIRS

7.1 VOTING. Whenever a vote, agreement, decision, action or determination respecting the management, operation or control of the Partnership is required to be made by the provisions of this Agreement or otherwise, a majority of the Units present, in person, by written vote or by power of attorney or other written authorization, shall constitute approval by the Partners unless otherwise provided in this Agreement. At least 51% of the Units shall constitute a quorum for such purposes. However, this Agreement may not be amended to alter the allocations to Partners made hereunder or to reduce the percentage interest required to approve any Partnership act without the consent of at least two thirds of the Partners affected by such action.

7.2 MANAGEMENT:

(a) Management is by Partners: The Partnership is not a passive involvement. It is managed by the Partners themselves. Each and every Partner holding units is required to actively participate in important business decisions affecting the Partnership by exercising their voting power. Each Partner may be asked to participate in one or more committees which oversee and conduct Partnership business. These committees may include but are not limited to the following:

- SALES
- PROJECT MANAGEMENT OVERSIGHT
- REGULATORY REVIEW
- EXPANSION OR RELOCATION

If they so choose the Partnership may structure the above committees to include subcommittees as appropriate. By establishing the above committees, each Partner may have the opportunity to be involved in some of the day-to-day management of the business of the Partnership and have meaningful input by utilizing his/her personal and business expertise and experience in the performance of his/her duties, even if he/she may be located at some distance from the Partnership's principal place of business. Thus, each Partner will have active control of the Partnership's affairs. In order to further enhance the ability of the Partners to effectively exercise his/her powers, the Partnership will hold formal and informal committee and Partnership meetings at various geographic locations including the offices of the Partnership or by teleconference. All meetings will be open to attendance by all Partners either in person, by conference telephone, by video-conference or otherwise. Each Partner who is not a natural person shall delegate a representative to act for and on behalf of such Partner.

(b) INITIAL MANAGING PARTNER. The Partners hereby agree to engage LELAND COLORADO HOLDINGS, INC. (a wholly owned subsidiery of LELAND ENERGY, INC.),as the "Initial Managing Partner", to serve as fiduciary of the Partnership's funds to ensure that the

Partnership's tax returns are properly completed and filed and Form K-I's furnished to the Partners and coordinate with other Partners the scheduling of a Partners' meeting. The Initial Managing Partner shall be obligated to devote its best efforts (but not on an exclusive basis) to the Partnership Business. The Initial Managing Partner shall act as a managing Partner after election as such by a vote of the Partnership's Units at the Partnership's initial Partnership meeting.

(c) OPERATIONS CONTRACT. The Partners hereby agree to continue doing its business as *WELD COUNTY DRILLING FUND, LLP* and as the Initial Managing Partner has been conveyed these rights from the holder of same , agree to first right of refusal as to an operations contract. The Partnership reserves the right to utilize technology and operations procedures other than those offered by the Initial Managing Partner.

(d) AFFILIATES. Duly authorized affiliates of the Initial Managing Partner may contract, and charge for services rendered to the Partnership.

7.3 MANAGING PARTNER. The Partners recognize that it may be in the best interest of the Partnership and the Partners to facilitate the conduct of day-to-day business and affairs of the Partnership at some point by designating and electing one Partner as business manager to be responsible therefor ("Managing Partner"). Such Managing Partner shall be elected by the Partners upon a vote of the Partnership's Units.

7.4 COMPENSATION OF MANAGING PARTNERS. Managing Partners, as such, shall not receive any stated salary for their services, but shall receive such compensation for their services as may be from time to time agreed upon by the Partners. In addition, the Partners may agree to pay Managing Partners a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Managing Partners provided that nothing contained in this Agreement shall be construed to preclude any Managing Partners from serving in any other capacity and receiving compensation for such service.

7.5 REPRESENTATIONS OF PARTNERS. Each Partner represents and warrants that, the success of the Partnership's business will depend upon the active participation and involvement in Partnership matters of all Partners. Each Partner undertakes and agrees to devote such time and energy reasonably necessary to assist in the management of the Partnership's business and use his/her best efforts to make himself/herself available for participation at Partnership meetings or in actions by written consent.

7.6 RESTRICTIONS ON AUTHORITY OF PARTNERS. Except as may be approved by the Partners, the individual Partners, the Initial Managing Partner and the Managing Partner shall have no authority with respect to the Partnership and this Agreement to:

(a) Do any act in contravention of this Agreement;

(b) Do any act which would make it impossible to carry on the Partnership Business;

(c) Possess Partnership Property or assign the right of the Partnership or its Partners in specific Partnership property for other than a Partnership purpose;

(d) Make, execute, or deliver any general assignments for the benefit of creditors, or any bond, surety, indemnity bond, or surety bond;

(e) Assign, transfer, pledge, compromise, or release any Partnership Claim except for full payment, or arbitrate or consent to the arbitration of any disputes or controversies;

(f) Contract to sell all or any part of Partnership property except in the ordinary course of the Partnership Business; or

(g) Execute any promissory note, bond, mortgage, deed of trust, security agreement, financing statement, guaranty, indemnity bond, surety bond, or accommodation paper or accommodation endorsement, not in accordance with the Partnership's business.

(h) Enter into any long-term agreement or lease, management agreement, employment agreement, or purchase any Personal or real property without a majority vote of all the Partners;

(i) Do any of the following without the consent of two thirds of the outstanding Units:

(i) Confess a judgment.

(ii) Amend or otherwise change this Agreement so as to modify the rights or obligations of the Partners as set forth; or

(iii) Create any personal liability for any Partner other than liability to which such Partner may agree in writing.

7.7 LIABILITY AND INDEMNITY OF THE PARTNERS. No Partner shall be liable to the other Partners for the Performance or any act or, for its/his/her failure to act as long as it/he is not found by a Court to be liable for fraud, gross negligence or bad faith in such performance or failure. The Partnership shall indemnify each Partner, any employee or agent of each Partner, and any Partnership, employee, or agent, against any loss or threat of loss as a result of any claim or legal proceeding related to the performance or non-performance of any act concerning the activities of the Partnership; provided, however, with respect to the subject matter of the claim or legal proceedings, this indemnification shall be effective only so long as any party against whom the claim is made is not found liable for fraud, gross negligence or bad faith in such performance or non-performance. Furthermore, each Partner shall not be personally liable or accountable for any loss or threat of loss, as the result of any claim or legal proceeding of whatever nature, for such loss or threat of loss arising from operative facts and events which occurred, prior in time, to admission of the Partner into the Partnership. The indemnification provided herein shall include payment of reasonable attorneys' fees or other expenses incurred in settling any claim or threatened action or incurred in any final adjudicated legal proceeding, and the removal of any liens affecting any property of the indemnity shall be made from the assets of the Partnership. All judgments against the Partnership and a Partner, wherein a Partner (including any employee, partner, officer and/or director of a partner or its partners) is entitled to indemnification, shall first be satisfied from Partnership assets before the Partner is responsible for these obligations. No Partner shall have liability to any other Partner if, upon audit, the Internal Revenue service disallows any deduction or allocation taken by the Partnership, or if any governmental regulatory agency determines that any action taken by the Partnership or any Partners on behalf of the Partnership violates any State or Federal regulatory provision. The indemnification Provided by this Section 7.7 is specifically intended to apply not only to each Partner but also to the Initial Managing Partner engaged pursuant to Section 7.2 hereof and any Managing Partner.

7.8 REMOVAL OF THE INITIAL MANAGING PARTNER. The other Partners shall have the right to remove the Initial Managing Partner upon a vote of two thirds of the Partnership units and to assume the duties of the Initial Managing Partner if the Initial Managing Partner materially fails to carry out his duties. In the event of such removal of the Initial Managing Partner, there shall be no Managing Partner unless the Partners designate otherwise.

7.9 FORCE MAJEURE. Partners shall not be liable for any loss or damage to partnership property caused by strike, labor troubles, riots, fires, blowouts, tornadoes, floods, hurricanes, earthquakes, acts of a public enemy, insurrections, acts of God, failure to carry out the provision hereof due to provisions of law or rules or regulations promulgated by any governmental agency or any demand or acquisition of any government, or from any other cause beyond the control of such Partner.

7.10 MEETINGS OF PARTNERS:

(a) The Partners shall hold regular semi-annual meetings at times and places to be selected by the Partners, the initial meeting is to be held not later than 60 days following admission of all the Partners in the Partnership at which the Managing Partner shall be elected. Any Partner may call a meeting upon 30 days written notice. Any Partner may waive notice of or attendance at any meeting, or may attend by conference telephone or any other electronic communication device, or may execute a signed written vote or consent or proxy. At any meeting, action may be taken, on a matter if a majority of outstanding Units are present, in person or by teleconference, have submitted written votes or have submitted written powers of attorney to other persons authorizing them to vote on the Partner's behalf. The Partners shall transact all business properly brought before them at their meetings.

(b) Any Partner may attend any meeting in person or by telephone or any other electronic device, or may execute a signed written consent. The Partners shall transact all business properly brought before them at their meetings. The Partners shall keep regular records of all their proceedings, which shall be available for inspection with all other Partnership records.

(c) At any meeting, action may be taken on a matter if a majority of outstanding Units are present, have submitted written votes or have submitted written powers of attorney to other persons authorizing them to vote on the Partner's behalf.

(d) The Partners shall keep written and/or audio documentation of all their meetings, which shall be contained in the records of the Partnership.

7.11 ACTION WITHOUT MEETING. Any action that may or is required to be taken at a meeting of the Partners may be taken without a meeting if written consent setting forth the action to be taken is signed by sufficient Partners entitled to vote to have approved the action at a meeting. This consent shall have the same force as a vote of the Voting Partners.

7.12 INDEPENDENT ACTIVITIES. Any Partner, or any Partner, shareholder, officer, director or employee of a Partner, or any person owing legal or beneficial interest therein, may engage in or possess an interest in any other business or venture of every nature and description, independently or with others, including those which may be the same as or similar to the Partnership Business and in direct competition therewith. Neither the Partnership nor any Partner shall have any right, by virtue of this Agreement, in, and to such independent ventures or the income or profits derived therefrom. No Partner has a duty or obligation to submit to the Partnership any business opportunities which may come to him/her/it or be presented to any corporation, joint venture, firm, individual or other entity in which he/her/it may be in any way interested, and each Partner shall have the right to take for his/her/its own account (individually or otherwise) or to recommend to others any such investment opportunity.

ARTICLE VIII
RESTRICTIONS ON TRANSFER OF UNITS

Except as Provided below, no Partner ("Offeror") may sell, convey, assign, pledge, hypothecate, or encumber all or a portion of its Units, unless it first complies with the following conditions:

8.1 TIME LIMITATIONS. Assuming that a Partner is able to transfer a Unit to a third party as provided in this Article VIII, such transfer shall only occur on the last calendar day of a calendar quarter.

8.2 LIMITATIONS ON TRANSFER. No Partner shall transfer any Units of the Partnership unless the transferring Partner obtains an opinion of counsel (paid for by the transferring Partner) reasonably acceptable to the other Partner that there will be no adverse tax or other implications to the Partnership as a result of the transfer of Units and that the transfer is in compliance with applicable laws and regulations. Such opinion shall be reasonably acceptable to council of the Partnership. A copy of such opinion shall be given to the other Partner at the same time that such Partner receives the offer referred to in Section 8.3 of this Agreement and the vote or consent to such transfer of Partnership Unit's shall be obtained as required by Section 7.1 of this Agreement.

8.3 OFFER TO OTHER PARTNERS. The Units proposed to be sold shall first be offered in writing to the other Partner ("Offeree") at the price and on the terms on which they are proposed to be sold in a bona fide transaction (the "Offer"). The Offeree shall have the right to purchase all of the Units. The Offeree shall have 30 days to either accept or reject the Offer in writing. Failure to accept the offer in writing within such period shall constitute a rejection.

8.4 ACCEPTANCE OF OFFER. If the Offer is accepted by the Offeree, the Offeree shall be bound to sell to the Offeree and the Offeree shall be bound to purchase the Units under the terms of the Offer.

8.5 REJECTION OF OFFER. If the Offeree rejects the Offer, the Offeror may, subject to the provisions of Section 8.8 below, sell the Units to the third person or persons specified in the Offer, if not sold withing 30 days to the person and on the terms set forth in the Offer, none of the Units shall be sold without first being re-offered to the Offeree in accordance With the provisions of Section 8.3 above.

8.6 PERMITTED TRANSFEREES. Any Partner may, without the consent of the other Partners, transfer or assign his/her Units to any of the following ("Assignee"):

(a) To the Partnership or to any other Partner;
(b) To any individual or entity by succession or testamentary disposition on his/her death;
(c) To himself/herself as trustee of a trust or the benefit of himself/herself, his/her spouse or his/her children; or
(d)To any immediate family member.

8.7 DISTRIBUTIONS. The Partnership shall be entitled to treat the assignor of such units as the absolute owner thereof in all respects, and the Partnership shall incur no liability for allocation of Net Income, Net Loss, distributions or transmittal of reports and notices required to be given to a Partner hereunder which are made in good faith to such assignor prior to such time as the written instrument of assignment has been received by the Partnership and recorded on its books, or prior to the effective date of such assignment. The effective date of such assignment of Units, on which the Assignee shall be deemed the Partner of record, shall be the first day of the first full calendar month following the satisfaction of all of the conditions set forth in Section 8.8 below. The allocations and distributions attributable to the Units

acquired by reason of such assignment shall be divided among and allocated between the assignor and Assignee of such Units as provided above.

8.8 CONDITIONS OF SUBSTITUTION. No Assignee shall have the right to become a Partner in place of its/his/her assignor unless all of the following conditions are first satisfied:

(a) A duly executed and acknowledged written instrument of assignment shall have been filed with the Partnership, which instrument shall set forth the name of the assignor; the name, address and social security or identification number of the Assignee; the date of transfer; the number of Units being assigned and the intention of the assignor that the Assignee become a Partner in its/his/her place to the extent of the assigned units;

(b) The assignor and Assignee shall have executed such other instruments as the other Partners may deem necessary or desirable to effect such substitution (including, without limitation, the written acceptance and adoption by the Assignee of the Provisions of this Agreement, as amended); and the conditions of Section 8.2 hereof.

ARTICLE IX
TERM

9.1 TERM. The Partnership shall commence on the date of this Agreement and shall continue until the earlier of:

(a) A written agreement signed by all the Partners;

(b) Termination for any reason that may be set forth herein; or

(c) Twenty years from the date hereof.

ARTICLE X
DEFAULT BY THE PARTNER

10.1 DEFAULT. The following events shall constitute default by a Partner:

(a) Partner's failure to make, when due, any contribution or advance required under the terms of this Agreement and the continuance of that failure for 10 days after the Partnership notifies the Partner of the failure in writing.

(b) Violation of any other Provisions in this Agreement and failure to remedy the violation within 10 days after notice of the violation from the Partnership or the other Partners.

(c) The assignment of Partnership property for the benefit of creditors, or the filing of a petition under any section or chapter of the United States Bankruptcy Laws or under any similar law of any state thereof.

(d) Adjudication of the Partner as a bankrupt or insolvent under any section or chapter of the United States Bankruptcy Laws or under any similar law of any state thereof.

(e) The appointment of a receiver for all or substantially all of a Partner's assets and the failure to have the receiver discharged within 60 days after appointment.

10.2 EFFECT OF DEFAULT. Upon a Partner's default, the Partnership and the other Partner shall have the right to elect to terminate the defaulting Partner's Units, without effecting a termination or dissolution of the Partnership. The Partnership or the nondefaulting Partner may make this election at any time within six months from the date of default, upon 10 days written notice of such election to the defaulting Partner provided that default is continuing on the date notice is given.

The non-defaulting Partner (the "Purchasing Partner") who elected to make the election to terminate the defaulting Partner's Units shall be required to purchase such Units, prorata, in the proportion that its individual Partnership Units bear to the aggregate of all Partnership Units held by non-defaulting Partner. The purchase price for the defaulting Partner's interest shall be paid in cash or, at the Purchasing Partner's option, by execution and delivery of each Purchasing Partner's note respectively, payable to the order of the defaulting Partner in the amount of the purchase price. Any Purchasing Partner's note shall bear interest at the rate of 10% per annum and shall be payable in 36 equal monthly installments of principal and interest, the first payment to be made one month from the date of execution and delivery of each note and with such notes containing full prepayment privileges without penalty. If the Partnership or the Purchasing Partner elects to terminate the defaulting Partner's interest, the purchase price for that interest shall be the defaulting Partner's total cash investment in the Partnership less any distributions received.

The purchase price shall be reduced by the aggregate amount, if any, of any outstanding debts to the Partnership.

Upon receipt of the purchase price (cash or note), the defaulting Partner shall have no further interest in the Partnership, its business, or its assets, and shall, execute and deliver any assignments and other instruments necessary to evidence and effectively transfer the interest of the defaulting Partner to the Purchasing Partner. If necessary assignments and instruments are not delivered, after notice by the Partnership that the consideration is available to the defaulting Partner, the Partnership may deliver such consideration to the defaulting Partner and execute such assignments and instruments as the defaulting Partner's irrevocable agent. All Partners agree, that any Partner who exercises the rights of the Partnership on its behalf under this Section shall not be individually liable for any actions so taken.

The assignment or transfer of a defaulting Partner's interest shall not relieve such Partner from any personal liability for outstanding obligations relating to the Partnership which may exist on the date of the assignment or transfer. A Partner's default shall not relieve any other Partner from liabilities and obligations under this Agreement. A defaulting Partner's Partnership Units shall not be considered in any Partnership voting requirement.

10.3 OPTION TO CURE DEFAULTS. Any Partner may cure another Partner's default after providing the Partners with written notice of intent to cure. If the option to cure is exercised, the defaulting Partner shall be obligated to the curing Partner for all reasonable expenses, amounts, and contractual liabilities incurred in the process. This obligation shall be secured by a lien on the defaulting Partner's Partnership Units which may be foreclosed, at the curing Partner's option, by the Partnership. Exercise of the option to cure shall not constitute a waiver of any claim for breach of this Partnership Agreement.

10.4 FORECLOSURE FOR DEFAULT. If a Partner is in default, the lien provided for in Section 10.03 of this Agreement may, at the option the non-defaulting Partner, be foreclosed by the Partnership. Each Partner, by his/her signature below consents to such foreclosure and waives any rights to notice or redemption not specifically contained herein.

10.5 ADDITIONAL EFFECTS OF DEFAULT. Pursuit of remedies provided under this Agreement shall not preclude pursuit of other remedies available at law or equity. The Partners shall not be deemed to waive or forfeit, by pursuit of remedies provided under this Agreement, any amounts due to them as a result of another Partner's breach of this Agreement. If non-defaulting Partners waive another Partner's specific breach, the waiver shall not be deemed to extend to any other breach of this Agreement. If the non-defaulting Partners refrain from enforcing any remedy available under this Agreement against a defaulting partner, they shall be deemed to have waived the default.

ARTICLE XI
DISSOLUTION

11.1 CAUSES OF DISSOLUTION. The Partnership shall be dissolved on the earliest to occur of the following:

(a) The failure of the Partnership to maintain any rights to market a product or service as contemplated herein; or

(b) The Partners elect by a vote of 51 % of the Partnership Units to terminate the Partnership.

11.2 WINDING UP OF THE PARTNERSHIP. Upon the liquidation of the Partnership, the Partnership shall be wound up and dissolved. In which event the trustee, should there be one, shall make full account of the Partnership's assets and liabilities and collect the receivables and liquidate the assets as promptly as is consistent with obtaining the fair market value thereof. However, the trustee may distribute all or any portion of the assets of the Partnership in kind. Upon liquidation and dissolution, the Partnership shall engage in no business other than that necessary to collect its receivables and liquidate its assets.

11.3 ALLOCATION OF NET INCOME AND NET LOSS: COST OF INCOME ACCOUNT. Net Income and Net Loss of the Partnership following the date of dissolution shall be determined under the Provisions of this Agreement and shall be credited or debited to the Capital Account of each Partner in the same manner as Net Income and Net Loss of the Partnership would have been credited or debited if there were no termination, dissolution and liquidation.

11.4 DISTRIBUTION IN LIQUIDATION. After giving effect to all allocations of Net Profit and Net Loss as set forth above, the proceeds from the liquidation of the assets of the Partnership and collection of the receivables of the Partnership, together with assets distributed in kind, to the extent sufficient therefor, shall be applied and distributed in the following descending order of priority:

(a) To the payment and discharge of all of the Partnership's debts and liabilities, excluding claims of secured creditors whose obligations will be assumed or otherwise transferred on the liquidation of the Partnership's assets;

(b) To the creation of any reserves the Partners deem necessary;

(c) To the Partners in proportion to and to the extent of their Capital Accounts; and;

(d) Thereafter, the balance, if any, to the Partners in proportion to the number of Units owned by each.

All distributions in liquidation shall be made on or before the later of the last day of the Partnership fiscal year in which the liquidation occurs or 90 days after the date of dissolution.

11.5 COMPLIANCE WITH CERTAIN REQUIREMENTS OF REGULATIONS. In the event the Partnership is "liquidated" within the meaning of Regulations Section 1.7041(b)(2)(ii)(g)(a) distributions shall be made pursuant to this Article XIII to the Partners who have positive Capital Accounts in compliance with Regulations Section 1.7041 (b)(2)(ii)(b)(2), and (b) if any Partner's Capital Account has a deficit balance (after giving effect to all contributions, distributions, and allocations for all taxable years, including the year during which such liquidation occurs), such Partner shall contribute to the capital of the Partnership the amount necessary to restore such, deficit balance to zero in compliance with Regulations Section 1.7041(b)(2)(ii)(Bb)(3).

11.6 NON-CASH ASSETS. All reasonable efforts shall be made to dispose of the Partnership assets so that distributions may be made to the Partners in cash. If at the time of the Partnership termination, the Partnership owns any assets in the form of work in progress, notes, securities, deeds of trust or other non-cash assets, these assets shall be distributed in kind to the Partners, in lieu of cash, proportionately to their right to receive the assets of the Partnership on an equitable basis reflecting the net fair market value of the assets distributed. Fair market value shall be determined by appraisal for any assets the Partners are unable to agree on the fair market value of.

11.7 TERMINATION. After the assets of the Partnership have been distributed, the Partnership shall be dissolved and this Agreement shall terminate. The Partners shall immediately execute and cause to be filed and recorded any and all documents as necessary and legally required to evidence such dissolution and termination.

11.8 WAIVER OF RIGHT TO COURT DECREE OF DISSOLUTION. All Partners agree that irreparable damage would be done to the goodwill and reputation of the Partnership if any Partner should bring an action in court to dissolve the Partnership in any way other than as provided in this Agreement. The Partners acknowledge that care has been taken in this Agreement to provide fair and just methods of liquidation of the interests of all Partners. Accordingly, each Partner hereby waives and renounces its/his rights to a court decree of dissolution, to seek appointment by the court of a liquidator for the Partnership, to maintain an action for Partition with respect to its undivided interest in the Partnership properties or to compel the sale of the Partnership properties.

11.9 DEATH. BANKRUPTCY. INCAPACITY OR WITHDRAWAL OF A PARTNER SHALL NOT DISSOLVE THE PARTNERSHIP. Except as may otherwise be provided in this Agreement, the death, bankruptcy, incapacity or withdrawal of any Partner, or the sale, assignment or other disposition of a Partner's Units, shall not result in the dissolution or termination of the Partnership.

ARTICLE XII
ACCOUNTING

12.1 METHOD OF ACCOUNTING. The Partnership's books and records shall clearly disclose items that the Partners take into account separately for income tax purposes. Generally accepted accounting principles shall govern as to matters of accounting not provided for in this Agreement. The Partnership books shall be kept on a cash or accrual basis as may be determined by the Partners. All Partners and their designated representatives shall have access to and may inspect and copy all records.

12.2 FISCAL YEAR. The fiscal year end of the Partnership shall be December 31.

12.3 ACCOUNTED ELECTIONS. All accounting and tax elections and decisions that will be binding upon the Partners and are required to be made in connection with the preparation of Partnership financial statements and/or tax returns shall be made by the Partners.

12.4 PARTNERSHIP ACCOUNTS. All funds of the Partnership shall be deposited in its name in accounts maintained at whatever institution is directed and approved by a vote of the Partners. Checks shall be drawn upon the Partnership accounts only for Partnership purposes. The Initial Managing Partner as defined in section 3.12 is authorized to establish any Partnership accounts and deposit the amounts set forth in Section 4. 1. The Initial Managing Partner shall act as the signatory on such accounts until directed otherwise by the Managing Partners as defined in Section 7.2 or the Partners.

12.5 TAX STATUS, TAX ACCOUNTING AND TAX ELECTIONS.

(a) For federal and state income tax purposes, except as otherwise provided in this Agreement, all income, deductions, Credits, gains and losses of the Partnership for the current year shall be allocated to the Partners pursuant to the terms set forth herein above and shall be as determined by the accountant for the Partnership.

(b) The Initial Managing Partner shall be the Tax Matters Partner as required by the Code. The Managing Partner shall designate all successor tax matters Partners.

(c) Any provision of this Agreement to the contrary not withstanding, for United States federal income tax purposes only, each Partner recognizes that the Partnership will be subject to all provisions of Subchapter K of Chapter I of the Code; provided, however, the filing of U.S. Partnership Returns of Income shall not be construed to extend the purposes of the Partnership or expand the obligations or liabilities of the Partners.

(d) Prompt notice shall be given to the Partners upon receipt of notice that either the Internal Revenue Service or any state or local taxing authority intends to examine the Partnership tax returns for any year.

12.6 BOOKS AND RECORDS. Proper books and records for at least the current and past three fiscal years shall be kept regarding all Partnership transactions and maintained at the Partnership's executive offices, and each Partner shall have access to such books and records during business hours. The books shall be kept in a manner of accounting agreed upon by the Partners and reflecting Partnership income. The books and records shall designate and identify any property in which the partnership owns a beneficial interest. The records shall include, but shall not be limited to the following:

(a) The ownership of property (real, personal, and mixed) as well as any property in which the Partnership owns an interest and the title to which has been recorded or is maintained in the name of one or more designated Partners without Partnership designations.

(b) A current list of the full name and last known business or residence address of each partner is on record and held in confidence by the Initial Managing Partner to protect the identity of the individual partner. Confidentiality of contact and personal information shall be upheld at all times. Communication to and between partners shall take place in meetings, conference calls, or through the office of the Initial Managing Partner.

(c) Copies of the Partnership's federal, state and local income tax or information returns and reports, if any, for the six most recent taxable years;

(d) Copies of the original Agreement and all amendments thereto;

(e) Financial statements of the Partnership for the six most recent fiscal years;

(f) All ledgers and journals required to be kept by generally accepted accounting principles; and

(g) Correspondence and other books and records maintained in the ordinary course of business or otherwise.

Any Partner or his duly authorized representative shall have the right, upon reasonable request, to inspect and copy (at the inspecting Partner's expense) any of the foregoing Partnership records (with the exception of any Partner's personal contact information for those Partner's electing NOT to permit their personal contact information to be made available to the other Partners) during normal business hours and to obtain promptly, after becoming available, a copy of the Partnership's income tax or information returns for each year.

12.7 TAX ALLOCATIONS. To the greatest extent permitted by law, (a) all income, gains or losses shall be allocated to the Partners, to whom the revenues resulting in the realization of such income, gains or losses are allocated Pursuant to Section 5.2, above; (b) all deductions, including, but not limited to, depreciation, shall be allocated to the Partners charged with the expenditures giving rise to such deductions; (c) all recapture of previously taken deductions shall be allocated to the Partners to whom such deductions were allocated; (d) all items of tax preference shall be allocated to the Partners credited with the revenues resulting in the realization of the income or gains giving rise to such items of tax preference or charged with the expenditure giving rise to the losses, deductions to which such items of tax Preference are attributable; and (e) each Partner shall be entitled to his distributive share of Partnership income, gains, losses, deductions or credits, or items of tax Preference, in computing his taxable income or tax liability, to the exclusion of any other Partner.

12.8 REPORTS. A complete accounting of the Partnership affairs as of the close of business on the last day of each month of each year shall be rendered to each Partner within 15 days after the close of each such period. Except as to manifest errors discovered within 30 days after its rendition, each such accounting shall be final and conclusive as to each Partner.

ARTICLE XIII
AMENDMENTS

13.1 AMENDMENTS IN GENERAL. This Agreement and any amendments may be amended only in writing. The amendment must be in writing and should be executed by all Partners.

13.2 AMENDMENTS REQUIRING CONSENT OF AFFECTED PARTNERS. Notwithstanding any other Provision of this Agreement, without the written consent of the Partner or Partners to be adversely affected by any amendment of this Agreement, this Agreement may not be amended to alter the interest of a Partner in income, gain, losses, deductions, credits or distributions.

13.3 SCRIVENER'S ERRORS. ETC. Notwithstanding any other Provision of this Agreement, this Agreement may be amended by the Initial Managing Partner or Managing Partners, as appropriate, without

written approval of the Partners, solely to correct scrivener's errors, correct non-material ambiguities or to give effect to changes required by law.

ARTICLE XIV
GENERAL PROVISION

14.1 NOTICES AND ADDRESSES. All notices, offers, acceptance and any other acts under this Agreement (except payment) shall be in writing, and shall be sufficiently given if delivered to the addresses in person, by Federal Express or similar receipted delivery, by facsimile delivery or, if mailed, postage prepaid, by certified mail, return receipt requested, addressed to the addresses of the Partners indicated in this Agreement or to such other address as the Partners, by written notice to the other Partner (s), may designate from time to time. The transmission confirmation receipt from the sender's facsimile machine shall be conclusive evidence of successful facsimile delivery. Time shall be counted to, or from, as the case may be, the delivery in person or by mailing.

14.2 FURTHER ACTIONS. The Partners agree to execute such documents or perform such acts as may be reasonably necessary in order to give effect to the intentions expressed in this Agreement.

14.3 LIMITED POWER OF ATTORNEY. By the execution of this Partnership Agreement, each Partner appoints the person or entity acting as the Initial Managing Partner and his assigns as his attorney-in-fact and authorizes such person or entity to vote his Unit(s) for the sole Purpose of voting upon the election of a successor initial Managing Partner and/or Partnership Recruiter in the event of a vacancy in either or both of those positions prior to the holding of the initial Partnership Meeting.

14.4 INTERPRETATION, SEVERABILITY. The captions used in this Agreement are for convenience only and shall not be construed in interpreting this Agreement. If any portion of this Agreement shall be held invalid or inoperative, then so far as reasonable:

(a) The remainder of this Agreement shall be considered valid and operative; and

(b) Unless otherwise Prohibited by law, effect shall be given to the intent manifested by that portion of the Agreement held invalid or inoperative.

14.5 SUCCESSORS AND ASSIGNS. This Agreement shall bind the Partners, their successors, heirs, personal representatives, and assigns. Nothing herein contained shall affect any restrictions on transfers or assignments set forth elsewhere in this Agreement.

14.6 COSTS AND ATTORNEY'S FEES. In the event that there is any controversy or claim arising out of or relating to this Agreement, or to the interpretation, breach or enforcement thereof, and any action or proceeding is commenced to enforce the provisions of this Agreement, the prevailing party shall be entitled to a reasonable attorney's fee including the fees on appeal, costs and expenses.

14.7 RIGHT TO RELY ON THE AUTHORITY OF A PARTNER. No person dealing with a Partner shall be required to determine its/his authority to make any commitment or undertaking on behalf of the Partnership nor to determine any fact or circumstance bearing upon the existence of their authority. In addition, no purchaser of any property or interest owned by the Partnership shall be required to determine the sole and exclusive authority of a Partner to sign and deliver on behalf of the Partnership any such instrument or transfer, or to see to the application or distribution of revenues or proceeds paid or credited in connection therewith, unless such Purchaser shall have received written notice affecting same.

14.8 COUNTERPART EXECUTION. This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto have signed the same document. All counterparts shall be construed together and shall constitute one Agreement.

14.9 TIME. Time is of the essence with respect to this Agreement.

14.10 MEANING OF TERMS. Where the context so requires, the use of the neuter gender shall include the masculine and feminine genders, the singular shall include the plural and vice versa, and the word "Person" shall include corporation, firm, partnership or other form of association.

14.11 GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada including, without limitation, to the extent Permitted by law, the Law. Any action to interpret or enforce this Agreement shall be solely brought in the Superior Court for the State of California, County of Los Angeles. Each Partner consents to the jurisdiction of the California courts.

ARTICLE XV
REPRESENTATIONS AND WARRANTIES

15.01 EACH PARTNER DOES HEREBY REPRESENT AND WARRANT THAT SUCH PARTNER:

(1) IS 21 YEARS OF AGE OR OLDER;

(2) HAS RECEIVED AND EXECUTED A COPY OF THE SUBSCRIPTION AGREEMENT ATTACHED HERETO AS EXHIBIT A:

(3) UNDERSTANDS THE AUTHORITY TO MANAGE AND CONTROL THE BUSINESS OF THE PARTNERSHIP AND ITS ASSETS VEST IN THE PARTNERS, INCLUDING THE APPOINTMENT AND REMOVAL OF THE MANAGING PARTNERS;

(4) EACH PARTNER REPRESENTS AND WARRANTS THAT THE SUCCESS OF THE PARTNERSHIP'S BUSINESS WILL DEPEND UPON THE ACTIVE PARTICIPATION AND INVOLVEMENT IN PARTNERSHIP MATTERS OF ALL PARTNERS. EACH PARTNER UNDERTAKES AND AGREES TO DEVOTE SUCH TIME AND ENERGY AS IS REASONABLY NECESSARY TO ASSIST IN THE MANAGEMENT OF THE PARTNERSHIP'S BUSINESS AND USE HIS/HER BEST EFFORTS TO MAKE HIMSELF/HERSELF AVAILABLE FOR PARTICIPATION AT PARTNERSHIP MEETINGS OR IN ACTIONS BY WRITTEN CONSENT;

(5) HAS SUFFICIENT EXPERIENCE AND KNOWLEDGE OF BUSINESS AFFAIRS TO ALLOW HIM/HER TO INTELLIGENTLY EXERCISE HIS/HER POWERS AS A PARTNER;

(6) THIS OFFER NOT AVAILABLE TO RESIDENTS OF WISCONSIN, MICHIGAN, MAINE, PENNSYLVANIA, MISSOURI, NORTH DAKOTA, SOUTH DAKOTA, KANSAS AND INDIANA.

IN WITNESS WHEREOF, the Partners have entered into this Limited Liability Partnership Agreement as of the date aforesaid.

WITNESSES (Optional) | Partner(s)

_______________________________ | _______________________________

_______________________________ | _______________________________

Number of Voting Units: _______________

WELD COUNTY DRILLING FUND, LLP

By: _______________________________
For: LELAND COLORADO HOLDINGS, INC.
Initial Managing Partner