

~~AMENDED AND RESTATED~~

CLUB 42CM LIMITED PARTNERSHIP AGREEMENT (NEVADA)

THIS ~~AMENDED AND RESTATED~~ CLUB 42CM LIMITED PARTNERSHIP AGREEMENT (“Partnership Agreement”) for ~~existing~~ Club 42CM Limited Partnership, a ~~California~~Nevada limited partnership (the “**Partnership**”), is dated _____, 2015 (for reference purposes only) and entered into by and among 700 Band Management Company, LP, a limited partnership organized and existing under the laws of the State of California (“**General Partner**”), with itself as both the General Partner and a Limited Partner, along with the other Limited Partners listed in ~~Schedule A~~ and Schedule B attached hereto (the “**Limited Partners**”).

WITNESSETH

WHEREAS, the Limited Partners identified on ~~Schedule A~~ (the “**Original Limited Partners**”) and the General Partner formed the Partnership as a California limited partnership in 2007 in order to acquire Wireless Radio Service licenses; and

WHEREAS, the Federal Communications Commission (“**FCC**”) granted Wireless Radio Service licenses to the Partnership in FCC Auction 73 and FCC Auction 78; and

WHEREAS, on or about August 20, 2008, consistent with FCC Rule Section 1.2105(c)(2), the New Auction 78 Investors (the Limited Partners identified on Schedule B and otherwise defined below in Section 2.12) contributed capital to the Partnership, with the understanding that they would receive partnership interests in exchange for their investments, to help meet the Partnership’s payment obligations to the FCC, and at or around that time such New Auction ~~78~~ Investors, the Original Limited Partners (several of whom are also New Auction 78 Investors), and the General Partner intended to join in a joint venture structured as a partnership; and

WHEREAS, the Original Limited Partners, New Auction 78 Investors, and the General Partner (are sometimes collectively referred to herein as the "Partners") ~~desire to amend~~; and restate the Partnership Agreement to reflect the above intent;

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NOW, THEREFORE, the ~~WHEREAS~~, the partnership agreement governing the Partnership as a California limited partnership ("**California Partnership Agreement** ~~is hereby~~") was amended and restated on _____, 2015, to read as set forth, among other things, empower the General Partner to:

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[a]dopt, amend and implement a plan of conversion converting the Partnership to a Nevada Limited Partnership without the approval of the Limited Partners provided that (a) the plan complies with the requirements of California Corporations Code Sections 15911.02 (Conversion) and 15911.03(a) (Plan of Conversation); (b) each Partner shall receive a percentage interest in the profits and capital of the converted Partnership equal to that Partner's percentage interest in profits and capital under this document; Agreement as of the effective time of the conversion; and (c) the partnership agreement governing the converted Partnership shall conform to the terms of this Agreement, with a change to the governing law (Nevada) and such other changes as may be necessary or appropriate in connection with conversion (excluding jurisdiction and venue which shall remain in the federal or state court in Los Angeles County, California) (Section 7.2, Paragraph 8 of the California Partnership Agreement); and

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WHEREAS, the General Partner intends to adopt an Agreement and Plan of Conversion converting the Partnership from a California limited partnership to a Nevada limited partnership; and

WHEREAS, the General Partner desires to adopt a partnership agreement under Chapter 87A (Uniform Limited Partnership Act (2001)) of the Nevada Revised Statutes to govern the Partnership and the Partners upon the conversion of the Partnership from a California limited partnership to a Nevada limited partnership;

NOW, THEREFORE, the General Partner hereby adopts this Partnership Agreement as the limited partnership agreement governing the Partnership and the Partners effective upon the

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conversion of the Partnership from a California limited partnership to a Nevada limited partnership.

ARTICLE I

FORMATION OF LIMITED PARTNERSHIP

1.1 Formation. The Partnership is a limited partnership governed by the provisions of the CaliforniaNevada Uniform Limited Partnership Act, (2001), in accordance with the terms and provisions hereof.

1.2 Name and Office. (a) The name of the Partnership is Club 42CM Limited Partnership and its business shall be carried on in this name with such variations and changes as the General Partner deems necessary to comply with requirements of the jurisdictions in which operations are conducted, or as the General Partner deems necessary to change for any reasonable business purpose.

(b) The principal office and place of business of the Partnership shall be maintained at a location as the General Partner may from time to time elect, upon prior written notice to the Limited Partners. In addition, to the extent required, the Partnership shall maintain a statutory office in the State of California-Nevada.

1.3 Business Purpose. The purpose of the Partnership shall be to acquire FCC-issued radio station licenses in various areas ("**Markets**") and to thereafter fund, establish and provide Wireless Radio Service and to perform all other lawful acts as may be necessary or advisable with regard thereto. It is understood and agreed that Wireless Radio Service provided by the Partnership shall initially be limited to the spectrum for which the Partnership has acquired licenses from the FCC, but may, subject to the provisions of this Agreement, be expanded to include other areas.

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1.4 Effectiveness of the Agreement. ~~The Partnership Agreement is amended and restated effective as of August 20, 2008 (the date the New Auction 78 Investors contributed capital to the Partnership), subject to obtaining all required regulatory approvals. The conversion to a Nevada limited partnership shall not be effective until all required regulatory approvals have been obtained.~~

ARTICLE II

DEFINITIONS

2.1 Affiliate. A person, association, co-partnership, partnership corporation or limited liability company (hereinafter “**person**”) that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with another person. Control shall be defined as (a) ownership of a majority of the voting power of all classes of voting stock or (b) ownership of a majority of the beneficial interests in income and capital of an entity.

2.2 Agreement. This Amended and Restated Club 42CM Limited Partnership Agreement.

2.3 Wireless Radio Service. Service provided pursuant to one or more radio station licenses issued to the Partnership by the FCC, or acquired by the Partnership by assignment of license(s) or transfer of control with the prior approval of the FCC.

2.4 Capital Account. A Capital Account shall be established and maintained in accordance with Section 6.1 of this Agreement.

2.5 Capital Contribution. Funds paid or contributed to the Partnership for the purchase of the Partnership Interests issued pursuant to Article V, in the amount and manner as set forth for the General Partner and the Limited Partners in Section 5.1 and as supplemented from time to time pursuant to Sections 5.2 and 5.3 thereof.

2.6 Code. The Internal Revenue Code of 1986, as amended.

2.7 General Partner's Interest. The Partnership Interest of the General Partner.

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2.8 Income and Losses. The income and losses of the Partnership for Federal income tax purposes as of the close of the Partnership's fiscal year or any other fiscal period, as well as where the context requires each Federal tax item of capital gain or loss, tax preference and credits.

2.9 Initial Capital Account Amount. The respective amounts initially credited to the Capital Account established for the General Partner and the Limited Partners pursuant to Section 5.1, which amounts equal the sum of the amount of cash contributed as provided in Section 5.3.

2.10 Limited Partner's Interest. The Partnership Interest of a Limited Partner.

2.11 Net Cumulative Capital Contributions. Capital Contributions less distributions other than repayments of loans and distributions to the General Partner on account of management fees as described in Section 4.5 (General Partner's Fees) below. For example, if a Partner pays an Capital Contribution of \$100,000, makes an additional Capital Contribution of \$100,000 in response to a capital call pursuant to Section 5.2 (Additional Capital Contributions) below and then receives a \$50,000 distribution from the Partnership pursuant to Section 6.4 (Excess Cash Distributions) below, his or her Net Cumulative Capital Contributions will be \$150,000 ($\$100,000 + \$100,000 - \$50,000 = \$150,000$).

2.12 New Auction 78 Investors. The persons identified on Schedule B.

2.13 Partnership. Club 42CM Limited Partnership, [a Nevada limited partnership that was formerly](#) a California limited partnership.

2.14 Partnership Interest. The entire ownership interest of the General Partner or a Limited Partner in the Partnership at any particular time. Such interest includes, without limitation, the interest of the General Partner or any such Limited Partner to participate in the Partnership's income and losses.

2.15 Percentage Interest. The percentage determined as of a particular date by dividing a Limited Partner's cumulative Capital Contributions by the aggregate cumulative Capital Contributions of all Limited Partners as of such date.

ARTICLE III

REGULATORY MATTERS

3.1 Contingency. The permits or licenses to be issued by regulatory authorities in connection with the provision of Wireless Radio Service may be contingent during the pendency of litigation or regulatory action concerning the award of the licenses to construct Wireless Radio Service facilities and provide Wireless Radio Service; however, the pendency of such litigation or regulatory action shall not affect the Partners' rights or obligations under this Agreement.

3.2 Cooperation. The Partners pledge their best efforts and mutual cooperation to permit the Partnership to (a) obtain all necessary approvals to provide Wireless Radio Service and (b) expeditiously implement and provide Wireless Radio Service.

3.3 Operational Considerations. The Partners recognize that the date when Wireless Radio Service can first be offered to the public depends upon, among other items, the time required to obtain a Wireless Radio Service license or licenses from the FCC for providing such Wireless Radio Service and other federal, state and local approvals and the time required to construct and test the Wireless Radio Service facilities, taking into account the General Partner's construction schedule and the Wireless Radio Service system equipment manufacturer's schedule.

ARTICLE IV

PARTNERSHIP OPERATIONS

4.1 Management and Operating Services. The General Partner shall be 700 Band Management Company, L.P., a California limited partnership. On behalf of the Partnership, the

General Partner shall carry out or cause to be carried out the Partnership's responsibility to provide Wireless Radio Service, including obtaining interconnection with the landline network, operating and maintaining the Wireless Radio Service system(s) and marketing Wireless Radio Service. The Partners hereto agree that the General Partner shall perform or cause to be performed all activities and/or functions as the General Partner may deem necessary or appropriate to market, sell, establish, operate, maintain and manage the Wireless Radio Service system(s).—

The General Partner shall, at reasonable cost to the Partnership, provide, or cause to be provided, management and accounting services to the Partnership consisting of, but not limited to, maintaining books of account, opening bank accounts, preparing accounting reports (in accordance with generally accepted accounting principles, as varied by appropriate regulatory authorities) and other records or reports necessary or appropriate to meet regulatory and legal filings, as the General Partner may deem necessary or appropriate.

4.2 Operating and Management Expenses. The General Partner shall be reimbursed by the Partnership monthly or such other longer periods as it deems appropriate for any reasonable and necessary expenses incurred by the General Partner on behalf of the Partnership. To the extent funds are expended by the General Partner that are to be reimbursed to the General Partner by the Partnership, the same shall be treated as a loan or loans from the General Partner to the Partnership in accordance with Section 7.1(4), with the loan commencing at the time of expenditure and terminating at the time of reimbursement. With the exception of monies paid to the General Partner pursuant to Section 4.5, the General Partner shall not receive any additional payments on account of services or assets furnished by the General Partner to the Partnership other than such profit as the General Partner may receive by way of the General Partner's proportionate allocated share of income and losses as provided in Article VI.

4.3 Ownership of Properties. The Partnership shall acquire and hold in its name, directly or through license, all real and personal property, equipment and other assets required to provide Wireless Radio Service.

4.4 Licenses. The General Partner shall, in the name of the Partnership, apply for and obtain all local, state or federal licenses, permits, certificates of convenience, franchises or other approvals or authorities that are necessary to provide Wireless Radio Service.

4.5 General Partner's Fees and Carried Interest. From October 2008 until June 10, 2013, *i.e.*, the date when the Auction 78 licenses were issued to the Partnership, the General Partner's annual management fee was \$108,000 (\$75,000 in cash and \$33,000 deferred). As of the date this Agreement, the cumulative amount owed to the General Partner as deferred management fees (the "**Deferred Management Fee**") is \$154,916. From June 10, 2013 through December 31, 2016, the management fee payable to the General Partner shall be \$124,500 annually, no portion of which shall be deferred. The annual management fee for 2017 and 2018 shall be \$62,000 and \$31,000 respectively. For 2019 and thereafter, the annual management fee shall be \$15,000.

The annual management fee (other than the deferred portion, if any, mentioned above) shall be due and payable in 12 equal monthly installments on the first day of each month. The Partnership shall pay the General Partner the Deferred Management Fee as soon as practicable after it has paid the expenses referred to in Section 6.3, and repaid the Net Cumulative Capital Contributions referred to in Section 6.4, below. In addition to the foregoing, the Partnership shall issue the General Partner a carried interest (the "**Profits Interest**"), with rights to a portion of Excess Cash as provided in Section 6.4 below. The management fee, including the Deferred Management Fee but excluding the Profits Interest, shall be treated as a guaranteed payment under

Section 707(c) of the Code for tax purposes and deducted by the Partnership in determining Partnership net income. The Profits Interest shall be treated for tax purposes as a partnership interest, with rights to allocations of income and gains, and distributions, which shall not be deducted by the Partnership in determining Partnership net income. The Partnership and each Partner agree that the Profits Interest issued to the General Partner shall be treated as a tax-free “profits interest” within the meaning of Rev. Proc. 93-27, 1993-2 C.B. 343.—

ARTICLE V

CAPITALIZATION OF PARTNERSHIP

5.1 Initial Capital Contributions. Initial Capital Contributions were made prior to or shortly after Auction 78, and subsequent Capital Contributions have been made prior to the date of this Agreement. The list of the Limited Partners with their respective Capital Contributions and Percentage Interests as of January 1, 2014 is on Schedule C hereto.

The General Partner may make additional capital calls as necessary to pay the day-to-day expenses of the Partnership, including legal, consulting and other expenses.

5.2 Additional Capital Contributions. From time to time additional capital may be required to be invested by the Partnership to fund the establishment or reasonable expansion or operations of Wireless Radio Service. In the event the General Partner determines that additional capital is so needed, each Limited Partner shall be entitled to provide its entire share of additional capital in proportion to its then current Percentage Interest. This additional funding is due and payable on the date set forth in the written notice requesting an additional Capital Contribution given by the General Partner, *provided* that the due date shall not be less than forty-five days from the date of the notice. Should any Limited Partner make a portion but not all of its additional Capital Contribution, or fail to pay its contribution when due, some or all of the other Limited

Partners may contribute *pro rata*, according to their then current respective Percentage Interests, or such lesser amount as such Limited Partner may elect, in an aggregate amount equal to the additional Capital Contribution declined by the non-participating Limited Partner(s), thereby increasing in such proportion the other Limited Partners' Percentage Interests (it being understood that the General Partner may make such additional Capital Contribution as a Limited Partner, if it desires). If any Limited Partner declines to exercise its right to make its proportionate additional contribution hereunder, the General Partner will have the right to declare the Capital Contributions to be completed, having received sufficient Capital for its goals, or may continue to offer the other Limited Partners the right to contribute that portion of the additional contribution that has been declined by the other Limited Partner(s) in amounts allocably determined pursuant to reapplication of the principles set forth in this Section 5.2, excluding from consideration the Percentage Interests of the declining Limited Partners. In such event, the Percentage Interest of a non-participating Limited Partner shall be diluted accordingly and such Limited Partner shall be limited in its right to provide future additional capital in proportion to its Percentage Interest as so revised. For purposes of both the initial and additional Capital Contributions, the payment by the General Partner of the Partnership's operating expense may, at the election of the General Partner and without resulting in the dilution of the General Partner's Interest, be treated as a loan or loans from the General Partner to the Partnership in accordance with Section 7.1(4), with the loan commencing at the time of expenditure and terminating at the time of reimbursement.

5.3 Form of Capital Contributions. Funding of both initial and additional Capital Contributions to the Partnership shall be in cash and not real or personal property. For the purposes of both the initial and additional Capital Contributions, the General Partner's payment of the Partnership's operating expense may, at the election of the General Partner and without resulting

in the dilution of the General Partner's Interest, be treated as a loan or loans from the General Partner to the Partnership in accordance with Section 7.1(4), with the loan commencing at the time of expenditure and terminating at the time of reimbursement.

5.4 Consideration for Brokers. From time to time, the General Partner may seek to fund the Partnership with the use of brokers.

~~**5.5 Admission of Limited Partners.**~~ The New Auction 78 Investors are admitted to the Partnership as of August 20, 2008, subject to obtaining any necessary regulatory approvals. The Original Limited Partners, New Auction 78 Investors, and the General Partner agree to be treated as in a limited partnership as of such date.

ARTICLE VI

ALLOCATIONS AND DISTRIBUTIONS

6.1 Capital Accounts. A Capital Account shall be established for each Partner in such Partner's Initial Capital Account Amount. Such Capital Account shall be increased to reflect allocable shares of income and gain and Capital Contributions pursuant to Sections 5.1 and 5.2, and decreased to reflect the allocable shares of deductions, expenses and losses and distributions made by the Partnership to such Partner. Distributions in respect of the Profits Interest by the Partnership to the General Partner shall be treated as "distributions," but payments of other management fees, including Deferred Management Fees, shall not constitute "distributions," for the purposes of this section and are guaranteed payments for tax purposes under Section 707(c) of the Code and deducted by the Partnership in determining net income. Notwithstanding any other provision of this Agreement, the Capital Account for each Partner shall be established and maintained consistent with the safe harbor allocation provisions of Treasury Regulations Section 1.704-1(b).

6.2 Allocations Among Partners. All items of income, gain, loss, deduction and credit (including items of tax preference) of the Partnership for federal income tax purposes shall be apportioned ratably to each day of the Partnership's taxable year and each day's share of such items shall be allocated to the Partners as provided in this section, subject to Internal Revenue Code Section 704 and the regulations thereunder.

1. Partnership net income (determined in accordance with Internal Revenue Code Section 703(a)) shall be allocated first among the Partners in proportion to the excess, if any, of the cumulative amount of losses previously allocated to them over the cumulative amount of Partnership net income previously allocated to them. Once a Partner is allocated net income equal to his prior allocation of losses, so that such losses are fully offset, such Partner shall not receive further allocations of net income under the immediately preceding sentence. Then, net income shall be allocated 20% to the General Partner, and 80% to the Limited Partners in accordance with their respective Percentage Interests.
2. Partnership net losses, after giving effect to any qualified income offset as described below, shall be allocated first, to reverse any Partnership income allocated among the Partners pursuant to Section 6.2.1, in the reverse order that such income was allocated; second, among the Limited Partners in proportion to each Limited Partner's Net Cumulative Capital Contributions, and finally, among the Limited Partners in accordance with their respective Percentage Interests.
3. For periods in which there is Partnership net income, Partnership tax credits shall be allocated among the Partners in accordance with their respective allocations of net income. For periods in which there is a Partnership net loss, Partnership

tax credits shall be allocated 20% to the General Partner and 80% to the Limited Partners in accordance with their respective Percentage Interests.

Notwithstanding the foregoing, all allocations of profits, gains and losses made by the Partnership prior to January 1, 2014 as reflected in the Partnership's federal partnership tax returns are accepted by the Partners as accurate and binding.

Qualified Income Offset: The allocations of income, gain and loss described above are subject to Treasury Regulations Section 1.704-1(b). If a Partner unexpectedly receives an adjustment, allocation or distribution described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), or any other event creates an adjusted Capital Account deficit for such Partner as of the end of a Partnership tax year, items of Partnership income shall be specially allocated to such Partner in an amount and manner sufficient to eliminate the adjusted Capital Account deficit of such Partner as quickly as possible. A Partner shall not be allocated under Section 6.2.2 items of loss and deduction of the Partnership to the extent such an allocation would cause or increase a deficit balance in such Partner's Capital Account (in excess of any limited dollar amount of such deficit balance that such Partner is obligated to restore, including under the Treasury Regulations applicable to Partnership nonrecourse and recourse loans) as of the end of the allocation period to which such allocation relates. Any special allocations of income pursuant to this paragraph shall be taken into account in computing subsequent allocations of income and losses under this Agreement (after all other allocations have been made as if this paragraph did not exist) so that the net amount of any items so allocated and the income and losses allocated to each Partner under this Agreement, to the extent possible, shall be equal to the net amount that would have been allocated to each Partner if such unexpected adjustments, allocations or distributions had not occurred.

Partner Loans and Minimum Gain Chargebacks: Notwithstanding any other provision of this Agreement, with respect to any Partnership recourse debt or a loan made by a Partner to the Partnership, deductions attributable to such debt or loan within the meaning of Treasury Regulations Section 1.704-2(i)(2) shall be allocated to the Partner(s) who bear the economic risk of such debt or loan, and this Agreement incorporates the “minimum gain chargeback” provisions set forth in Treasury Regulations Sections 1.704-2(f) and (g) and the “partner nonrecourse debt minimum gain chargeback” set forth in Treasury Regulations Section 1.704-2(i)(4) (which shall apply as provided in those regulations). The foregoing provisions notwithstanding, Limited Partners may not make loans to the Partnership. Loans may be made to the Partnership only by the General Partner.

Section 704(c): Notwithstanding any other provision of this Section ~~6.2~~, allocations of taxable income and loss of the Partnership shall be made taking into account, if required, the principles of Code Section 704(c), using any method chosen by the General Partner that is permitted by Treasury Regulations Section 1.704.

6.3 Operating Expenses. All net proceeds from the sale, lease, or other disposition of Wireless Radio Service licenses shall be deposited directly into the joint signature bank account described in Section 6.4 (Excess Cash Distributions) below. Funds determined by the General Partner to be reasonably necessary for administrative and operating expenses (including but not limited to all taxes and fees, fees for professional services, contractors and vendors, and the General Partner’s management fees other than Deferred Management Fees and Profits Interest Management Fees), loan payments and other costs and expenses and contingencies, as reflected in the budgets described in Section 18.3 (Annual Budget), shall be transferred to a Partnership operating account from time to time promptly upon the General Partner’s request directed to the

signatories of the joint signature bank account, which request may be made by letter, fax or email. Checks and drafts written on the operating account shall require only the signature of the General Partner. The General Partner shall not keep a cash reserve in an amount greater than the budgeted expenses for the following 12 months.

6.4 Excess Cash Distributions. “**Excess Cash**” is defined as cash in the possession of the Partnership that exceeds the budgeted expenses for the following 12 months. The General Partner shall set up a joint signature bank account such that the account cannot be closed or funds withdrawn from the account without the approval and signature of (a) the General Partner and Rajat Roychondhury and Arun Duggal (each, a “**Limited Partners’ Representative**”) or their successors or (b) the General Partner and Limited Partners owning at least a majority of the Percentage Interests owned by Limited Partners. A Limited Partners’ Representative may be removed upon the approval of the Limited Partners owning a majority of the outstanding Percentage Interests owned by Limited Partners (including the Percentage Interest owned by the Limited Partners’ Representative whose removal is being sought). If a Limited Partners’ Representative is removed, dies, resigns or is unable to perform his or her duties due to a physical or mental condition, he or she may be replaced upon the approval of Limited Partners owning a majority of the Percentage Interests owned by Limited Partners (including the Percentage Interest owned by the Limited Partners’ Representative – or his or her personal representative in the case of his or her death or disability – who is to be replaced). During periods, if any, when only one Limited Partners’ Representative is serving as such, due to the removal, resignation, death or disability of the other Limited Partners’ Representative, funds may be withdrawn from the joint signature bank account upon (x) the written approval of the General Partner and the remaining Limited Partners’ Representative or (y) the written approval of the General Partner and the

approval of Limited Partners owning at least a majority of the Percentage Interests owned by Limited Partners. Funds shall be transferred to the Partnership's operating account from time to time in the manner described in Section 6.3 (General Distributions). A Limited Partners' Representative may not refuse to sign checks, drafts or other documents transferring funds from the joint signature bank account to the Partnership's operating account provided the transfer is requested by the General Partner in compliance with such section. Excess Cash in the joint signature bank account shall be distributed as follows: (i) first, to the General Partner in the amount of the Tax Distribution (as set forth in the next paragraph); (ii) second, to the Limited Partners, in proportion to their respective Net Cumulative Capital Contributions (treating the General Partner as a Limited Partner in respect of its Limited Partnership Interest), until the Net Cumulative Capital Contributions of each such Limited Partner have been returned; (iii) third, funds shall be paid to the General Partner in an amount equal to the General Partner's Deferred Management Fee; and (iv) fourth, 20% of the remaining Excess Cash shall be distributed to the General Partner in respect of its Profits Interest, and 80% shall be distributed among the Limited Partners ratably in accordance with their respective Percentage Interests (treating the General Partner as a Limited Partner in respect of its Limited Partnership Interest). The check co-signing function of the Limited Partners' Representative(s) is ministerial only and solely for the limited purposes set forth in this section; and nothing in this section shall be construed to diminish the authority of the General Partner to act and make decisions on behalf of or concerning the Partnership, as set forth in this Agreement.

In order to permit the partners of the General Partner to pay income taxes as incurred (including quarterly estimated income taxes), during the time that the Limited Partners are receiving the return of their Net Cumulative Capital Contributions, the Partnership shall distribute

Excess Cash to the General Partner in an amount which, at the time of such distribution, when added to all prior distributions pursuant to this sentence with respect to such taxable year, is equal to the General Partner's aggregate assumed tax obligations resulting from allocations of taxable income and gain and items thereof for such taxable year. The Partnership shall assume for this purpose that the General Partner is taxed on such amounts at a combined federal, state, possession, and local effective tax rate of thirty-five percent (35%), or, if the General Partner no longer conducts business in the State of California, at a lower combined effective federal, state, local and social security/Medicare contribution tax rate that the General Partner determines in its reasonable discretion could apply to a direct or indirect partner of the General Partner, on the taxable income of the Partnership. No distribution pursuant to this paragraph shall be made to the General Partner once the Limited Partners have received the return of all of their Net Cumulative Capital Contributions. Any amount distributed under this paragraph shall be treated as an advance on the General Partner's entitlement to distributions under Section 6.4(iv) hereof and shall reduce the General Partner's future distributions accordingly.

6.5 Withholding Taxes. To the extent the Partnership is required to withhold and pay over any amount to any federal, state, local, possession, or foreign governmental authority with respect to distributions or allocations to any Partner, the amount withheld shall be deemed to be a distribution in the amount of the withholding to that Partner. If the amount withheld had not been withheld from actual distributions, the Partnership shall reduce any subsequent distributions by the amount of such withholding (hereafter, a "**Shortfall**"). If such a Shortfall has not been offset by subsequent distributions within six (6) months of being incurred, any remaining amount of the Shortfall shall be treated as a loan by the Partnership to such Partner. Such amount treated as loaned by the Partnership shall be repaid by such Partner to the Partnership within fifteen (15) days

after notice to such Partner from the General Partner. Any amounts treated as so loaned and not timely repaid shall bear interest, commencing on the expiration of such fifteen-day period, compounded monthly on unpaid balances, at an annual rate equal to the “applicable federal rate” as defined in Code Section 1274(d) for short-term loans as of such expiration date plus two (2) points. The Partnership shall be entitled to continue to collect any unpaid principal and interest amounts from any Partnership distributions that would otherwise be made to such Partner.

ARTICLE VII

RIGHTS AND POWERS OF PARTNERSHIP

GENERAL PARTNER AND LIMITED PARTNERS

7.1 Partnership Powers. In furtherance of the business purpose specified in Section 1.3, the Partnership, and the General Partner on behalf of the Partnership subject to any limitations set forth herein as well as the investor protection provision in Section 7.5, shall be empowered to do or cause to be done any and all acts reasonably deemed by the General Partner to be necessary or appropriate in furtherance of the purposes of the Partnership or forbear from doing any act if the General Partner reasonably deems such forbearance necessary or appropriate in furtherance of the purposes of the Partnership, including, without limitation, the power and authority:

1. To enter into, perform and carry out contracts and agreements of every kind necessary or incidental to the accomplishment of the Partnership's purposes, including, without limitation, contracts and agreements with the General Partner and Affiliates of the General Partner, and to take or omit such other or further action in connection with the Partnership's business as may be reasonably deemed by the General Partner to be necessary or appropriate to further the purposes of the Partnership; *provided, however*, that any transaction between the Partnership

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and the General Partner or its Affiliates shall be documented, shall become part of the records of the Partnership and shall have terms and conditions no less favorable to the Partnership than the terms and conditions available from an unrelated third party;

2. To borrow money from banks and other lenders on such terms and conditions as shall be reasonably deemed by the General Partner to be necessary or appropriate to further the purposes of the Partnership and to secure any such borrowings by mortgaging, pledging or assigning assets and revenues of the Partnership to the extent reasonably deemed by the General Partner to be necessary or appropriate to benefit of the Partnership and to the extent permitted by law;
3. To invest such funds as are temporarily not required for Partnership purposes, subject to the restriction that the General Partner shall not keep a cash reserve in an amount greater than the budgeted expenses for the following 12 months, in short-term debt obligations reasonably deemed by the General Partner to be necessary or appropriate to benefit of the Partnership, including government securities, certificates of deposit of commercial banks (domestic or foreign), commercial paper, bankers' acceptances and other money market instruments;
4. To loan funds to the Partnership reasonably deemed by the General Partner to be necessary or appropriate to further the purposes of the Partnership, provided that such loans may not bear interest or charges in excess of the amount which would be charged to the Partnership on a recourse basis by unrelated banks on comparable loans for the same purpose; and

5. To carry on any other activities reasonably deemed by the General Partner to be necessary or appropriate to further the purposes of the Partnership, in connection with or incidental to any of the foregoing.

7.2 Powers of the General Partner. In addition to those powers vested pursuant to Section 7.1, the General Partner hereby is vested with the power to:

1. Manage, supervise, and conduct the affairs of the Partnership;
2. Make all investigations, evaluations and decisions, binding the Partnership thereby, that may reasonably deemed by the General Partner to be necessary or appropriate in connection with the business purposes of the Partnership;
3. Make any and all tax elections reasonably deemed by the General Partner to be necessary or appropriate; including, but not limited to, the method of accounting to be elected for tax purposes of the Partnership and whether or not to make an election pursuant to applicable Federal tax law to adjust for Federal income tax purposes the basis of Partnership property upon the transfer of a Partner's Interest, the death of any individual Partner or the distribution of Partnership property;
4. Incur obligations or make payments on behalf of the Partnership in its own name or in the name of the Partnership reasonably deemed by the General Partner to be necessary or appropriate to further the purposes of the Partnership;
5. Execute all instruments of any kind or character which the General Partner in its discretion shall deem necessary or appropriate in connection with the business purposes of the Partnership;
6. From time to time increase the coverage area of Wireless Radio Service within Market(s) for which the Partnership receives Wireless Radio Service licenses or

apply for any required regulatory approval(s) to expand the geographic area of the Wireless Radio Service system(s) as reasonably deemed by the General Partner to be necessary or appropriate to further the purposes of the Partnership;

7. Establish bank accounts, collect customer payments and other cash receipts, disburse cash and make other payments. All such activities may be done in the name of the General Partner, an Affiliate of the General Partner or the Partnership as the General Partner deems appropriate. Such funds collected or disbursed may be handled by the General Partner collectively with other funds of the General Partner, or its Affiliate, provided that the General Partner keeps accurate books of record and account so as to ascertain the cash balances of the Partnership; and
8. ~~Adopt, amend and implement a plan of conversion converting~~Convert the Partnership ~~from a California limited partnership~~ to a Nevada Limited Partnership without the approval of the Limited Partners ~~provided that (a) the plan complies in accordance with the requirements~~power granted to it under Paragraph 8 of ~~Section 7.2 (Powers of California Corporations Code Sections 15911.02 (Conversion) and 15911.03(a) (Plan of Conversation); (b) each the General Partner shall receive a percentage interest in) of the profits and capital of the converted~~California Partnership ~~equal to that Partner's percentage interest in profits and capital under this Agreement as of the effective time of the conversion; and (c) the partnership agreement governing the converted Partnership shall conform to the terms of this Agreement, with a change to the governing law (Nevada) and such other changes as may be necessary or appropriate in~~

~~connection with conversion (excluding jurisdiction and venue which shall remain in the federal or state court in Los Angeles County, California.~~

7.3 Rights of Limited Partners. Each Limited Partner shall have the right to:

1. At its cost inspect and copy, upon seven business days' notice to the General Partner, any of the Partnership books of record, accounting records, financial statements or other records or reports at the place or places such records are kept, which records shall include copies of:
 - i. the Partnership's federal, state and local tax returns;
 - ii. a current list of the name and last known business, residence or mailing address of each Partner;
 - iii. this Partnership Agreement and the Certificate of Limited Partnership and all amendments thereto, together with executed copies of any powers of attorney pursuant to which the Partnership Agreement and any Certificate and amendments thereto have been executed;
 - iv. true and full information regarding the amount of cash and a description and statement of the agreed-upon value of any other property or services contributed by each Partner and which each Partner has agreed to contribute in the future, and the date each became a Partner; and such other information as may be provided for under the California Uniform Limited Partnership Act;
 - v. any books and records of the General Partner that relate to the Partnership; and

- vi. Subject to the provisions of Section 10.4, all agreements, contracts or instruments of any kind entered into by the General Partner on behalf of the Partnership.
2. Whenever circumstances render it just and reasonable, have a formal account of Partnership affairs;
3. Audit, at its own expense and once every calendar year, the Partnership books of record, accounting records and financial statements of the Partnership;
4. Have dissolution and winding up by decree of court when permitted under the [California Nevada Uniform Limited Partnership Act \(2001\)](#); and
5. Upon written request in each instance, consult with the General Partner on the formation of the business plan and budget: *provided, however* that the Limited Partners shall not have the power to require the General Partner to accept their suggestions.

Major Partnership decisions that would have a significant impact on the Limited Partners' interests in the Partnership, must not contravene any rule or regulation of the FCC, must be approved by the FCC if approval is required by law and must be approved by the General Partner and, except as otherwise provided in Paragraph 8 of Section 7.2 (Powers of General Partner) above pertaining to the conversion of the Partnership to a Nevada Limited Partnership, Limited Partners holding a majority of the Percentage Interests held by Limited Partners, including (a) the issuance or reclassification of Partnership Interests; (b) setting compensation for senior management employees of the Partnership (subject to Section 4.5 (General Partner's Fees) above); (c) individual expenditures that exceed 20 percent of the Partnership's annual budget prepared in accordance with Section 18.3 (Annual Budget) below (subject to Section 4.5 (General Partner's Fees) above);

(d) incurring Partnership debt in excess of 20 percent of the Partnership's annual budget prepared in accordance with Section 18.3 (Annual Budget) below (subject to Section 4.5 (General Partner's Fees) above); (e) any new liability or loan in an amount greater than 20 percent of the budget for the fiscal year in which the liability or loan is to be incurred (excluding capital calls provided for in Section 5.2 above and the General Partner's management fee); (f) the sale of a majority of the Partnership's assets; (g) the sale, transfer, or lease of licenses issued to the Partnership by the FCC; and (h) fundamental changes in Partnership structure, including merger.

7.4 Ownership or Conduct of Other Business. Subject to the provisions of Sections 8.7 and 10.3, the Partners may engage in or possess an interest in other business ventures of every kind and description. Neither the Partnership nor any Partner shall have any rights by virtue of this Agreement in such independent business ventures or to the income or profits there from.

7.5 Limitation on Actions of General Partner; Investor Protections. The General Partner is prohibited from (a) amending this Agreement other than in accordance with Section 18.4 below; (b) admitting new partners other than in accordance with Section 11.2 (Substitute Limited Partner) below or after obtaining the approval of Limited Partners owning at least 66% of the Percentage Interests owned by Limited Partners; or (c) knowingly acting in contravention of the Federal Communications Act of 1934, as amended, or the rules and regulations of the Federal Communications Commission. Notwithstanding the foregoing, the General Partner may admit one or more new Limited Partners to the Partnership, and amend this Agreement accordingly, at any time after it has issued a request for the investment of additional capital in accordance with Section 5.12 (Additional Capital Contributions) above and the Limited Partners as a group have failed contribute the amount requested within 75 days of the request.

The General Partner is also prohibited from doing any of the following without first obtaining the approval of Limited Partners holding at least 66% of the Limited Partners' Percentage Interests: (a) acquiring additional FCC licenses; or (b) entering into contracts with affiliates or incurring indebtedness in excess of \$500,000, except for contracts and debts which are consistent with the Partnership's budgets.

ARTICLE VIII

OBLIGATIONS OF GENERAL PARTNER

8.1 Duty of the General Partner. The General Partner will at all times act in the best interests of the Partnership; and will plan and implement Wireless Radio Service in a manner designed to bring the benefits of advanced wireless services to the customers of the Partnership, in a sound and reasonable business fashion that is responsive to customer needs.

8.2 Conduct of Business. The General Partner shall manage and provide administrative services to the Partnership, and shall execute all contracts, agreements and instruments which are reasonably deemed by the General Partner to be necessary or appropriate to carry on the business and further the purposes of the Partnership.

8.3 Filings. The General Partner shall file all certificates, notices, statements or other instruments required by law for the formation, operation and termination of the Partnership and its business in all appropriate jurisdictions and shall prepare and file all necessary Partnership tax returns. The General Partner shall advise the Limited Partners of any elections under applicable tax laws that may affect Partnership income or losses.

8.4 Maintain Accounts. Pursuant to the provisions of this Agreement, the General Partner shall maintain, or cause to be maintained, Capital Accounts on the books and records of the Partnership with respect of each Partnership Interest.

8.5 Financial Reports. The General Partner shall furnish annual unaudited Partnership financial statements to the Limited Partners. Year-end unaudited financial statements will be made available to the Limited Partners as soon as reasonably practical after the close of the fiscal year. If requested to do so for a particular Partnership tax year by Limited Partners holding a majority of the outstanding Percentage Interests, the Partnership will use its best efforts to provide all Limited Partners with audited Partnership financial statements, examined by a qualified firm of independent certified public accountants, for such year.

8.6 Performance of Partnership Obligations. The General Partner shall use its best efforts to cause the Partnership to observe and perform each and every obligation under all agreements and undertakings made by the Partnership or imposed on the Partnership by law or regulatory authority.

8.7 Wireless Radio Service in Other Areas. Nothing herein shall preclude the General Partner or an Affiliate thereof from providing or participating in the provision of Wireless Radio Service in areas other than the Market(s) for which the Partnership receives or acquires Wireless Radio Service licenses.

8.8 Tax Matters Partner. The General Partner is designated as the Partnership's "tax matters partner" as that term is defined in Section 6231 of the Federal Internal Revenue Code and is authorized to take all actions and execute all documents necessary or appropriate in fulfilling its duties as such. The General Partner, in conducting such role, shall be reimbursed any of its out-of-pocket expenses.

ARTICLE IX

BANKING, ACCOUNTING, BOOKS AND RECORDS

9.1 Banking. All funds of the Partnership shall be deposited in a separate bank account or accounts as shall be established and designated by the General Partner in accordance with this Section and Section 7.2 (7). Except as otherwise provided in Section 6.4 (Excess Cash Distributions) above, withdrawals from any such bank account shall be made upon such signature or signatures as the General Partner may designate.

9.2 Maintenance of Books and Accounting. The General Partner shall keep, or cause to be kept, full and accurate accounts of the transactions of the Partnership in proper books of account in accordance with generally accepted accounting principles, as varied by appropriate regulatory authorities. Such books and records shall be maintained or available on notice at the principal place of business of the General Partner, or such other place designated by the General Partner, and be made available for reasonable inspection, examination and copying by the Limited Partners or their respective duly authorized agents or representatives upon seven (7) business days' notice to the General Partner.

9.3 Fiscal Year: Partnership Tax Returns. The fiscal year of the Partnership shall begin on the 1st day of January in each year and end on the 31st day of December in each year, except to the extent that the Federal Internal Revenue Code mandates a different tax year, in which event such fiscal year shall coincide with such mandated tax year. The General Partner shall cause to be filed the federal income tax partnership return and all other tax returns required to be filed for the Partnership for all applicable tax years, and shall use its best commercial efforts to furnish no later than April 15 of each year a statement of each Limited Partner's allocated share of income, gains, losses, deductions and credits for such taxable year.

ARTICLE X

LIMITED PARTNERS

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10.1 Limited Partners Not to Take Part in Business. The Limited Partners, acting in their capacity as Limited Partners, shall not, except as otherwise provided in this Agreement, take part in the conduct or control of the Partnership business, nor shall the Limited Partners have any right or authority to act for or bind the Partnership. The restrictions set forth in Section 10.4 are hereby expressly incorporated herein by reference; and the participation of the Limited Partners in the business of the Partnership shall be limited to those matters that the FCC has recognized as permissible activities for limited partners under its attribution rules and regulations for designated entities. In the event that the General Partner determines, or the FCC advises the General Partner, that a particular right or activity by a Limited Partner is inconsistent with the FCC's restrictions on the participation of limited partners in a designated entity enterprise, the Parties shall modify this Agreement as necessary to ensure compliance with such restrictions. The Partners recognize that the General Partner has a Limited Partnership Interest and is not subject to this Section 10.1.

10.2 Limitation on Liability of Limited Partners. The liability of each Limited Partner to provide funds to the Partnership shall be limited to the amount of Capital Contributions that the Limited Partner makes or otherwise agrees to make pursuant to the provisions of Article V. The obligation of any Limited Partner to return any distributions previously made shall be as set forth in the statute governing this Agreement. Subject to the provisions of the [CaliforniaNevada](#) Uniform Limited Partnership Act, [\(2001\)](#), the Limited Partners shall have no further liability to contribute money to the Partnership and shall not be personally liable for any obligations of the Partnership.

10.3 Wireless Radio Service in Other Areas. Nothing herein shall preclude any Limited Partner or an Affiliate thereof from providing or participating in the provision of Wireless Radio

Service in areas other than the areas for which the Partnership receives Wireless Radio Service licenses.

10.4 Limitations on Actions of Limited Partners: Preservation of Designated Entity

Status. Notwithstanding any other provisions of this Agreement and to maintain and preserve the Partnership's status as a designated entity under the FCC's rules and regulations:

- (a) No Limited Partner may act as an employee of the Partnership;
- (b) No Limited Partner may serve, in any capacity, as an independent contractor or agent with respect to the Partnership's business;
- (c) No Limited Partner may communicate with the General Partner or the Partnership on matters pertaining to the day-to-day operations of the Partnership's business;
- (d) The right of the Limited Partners to vote on the admission of additional general partners shall be subject to the power of the General Partner to veto any such admission(s);
- (e) No Limited Partner may vote to remove a General Partner except where such General Partner is subject to bankruptcy proceedings, or is adjudicated incompetent by a court of competent jurisdiction, or is removed for cause as determined by a neutral arbiter;
- (f) No Limited Partner shall perform any services for the Partnership materially relating to the Partnership's communications activities, *provided, however,* that a Limited Partner may make loans to the Partnership or act as a surety for the Partnership, in both cases on an arm's length basis and on commercially reasonable terms; and

(g) No Limited Partner may become actively involved in the management or operation of the Partnership's communications business.

10.5 Summary Removal of Limited Partner. (*Special Clause*) The General Partner, on its own motion or acting upon a written complaint received from two or more Limited Partners, may, with the approval of Limited Partners as set forth below, cause the removal of a Limited Partner from the Partnership if the General Partner determines in good faith and in writing that such Limited Partner (a) unreasonably delayed signing and returning to the Partnership a document required under this Agreement, (b) disrupted the operation of the Partnership, (c) disclosed the Partnership's proprietary information to third parties, which information had been marked as proprietary, (d) engaged in any acts harmful to the Partnership's business, or (e) violated the FCC's anti-collusion rule. The removal must be approved by Limited Partners owning a majority of the Percentage Interests owned by Limited Partners other than the Percentage Interest owned by the Limited Partner whose removal is being sought. Upon removal pursuant to this Section 10.5, the Limited Partner shall be considered a withdrawing partner and such Limited Partner's Capital Account and rights and duties with respect to the Partnership and the Partners will be governed by the provisions of Article XII of this Agreement; *provided, however*, that the notice and opportunity-to-cure provisions of Article XII shall not apply in the case of a Limited Partner removed pursuant to the provisions of this Section 10.5. If the Limited Partner contests its removal pursuant to this Section 10.5, the matter shall be submitted to binding arbitration at Los Angeles, California, before, and under the rules of, the American Arbitration Association. Each side shall pay its own costs and attorneys' fees.

ARTICLE XI

TRANSFER OF LIMITED PARTNER'S INTEREST

11.1 Limitation on Transfer; Right of First Refusal. Any Limited Partner may transfer its Partnership Interest to an Affiliate thereof at any time without any consent or restriction from the General Partner or any other Limited Partner. Otherwise, there shall be no sale, transfer, assignment or exchange of the whole or any portion of any Limited Partner's Interest without the prior written consent of the Partnership, which consent shall not be unreasonably withheld. In addition, before any Limited Partner sells, transfers, assigns or exchanges any part of its Partnership Interest to a non-Affiliate of such Limited Partner, it shall offer, by giving written notice to the General Partner, that interest to all of the other Partners for the price at which, and on the terms under which, such non-Affiliate has offered to acquire the Interest pursuant to a bona-fide offer in writing. The General Partner, in turn, shall forward such notice to all other Limited Partners. Each Partner shall initially be entitled to purchase that fraction of the offering Partners interest equal to its Percentage Interest divided by the Percentage Interests of all non-selling Partners. If any Partner(s) declines to exercise its right of purchase hereunder, the other Partners electing to exercise that right shall be entitled to purchase that portion of the interest intended to be sold that has been declined by the other Partner(s) in amounts allowably determined pursuant to reapplication of the principles set forth in this Section 11.1, excluding from consideration the Percentage Interests of the selling and declining Partners. Each non-selling Partner shall notify the General Partner and the selling Limited Partner in writing, of its intention to exercise or not to exercise its purchase rights hereunder within thirty days following receipt of the offer of sale. The General Partner shall promptly notify each Limited Partner of the elections by the other Limited Partners. Subsequent written notifications, if necessary, shall be required within ten days after receipt by the Limited Partners which have not previously declined to exercise their rights of

purchase, of their intentions with respect to that portion of the selling Limited Partner's Partnership Interest still subject to a right of purchase.

For purposes of this Article XI, an assignment shall not be deemed to have occurred (a) due to the transfer of any or all of the outstanding capital stock of any corporate Limited Partner through any recognized national securities exchange, (b) due to the mortgage of all or any part of a Partnership Interest to a bank or trust company licensed pursuant to any state or federal banking laws, or (c) due to the transfer to an Affiliate.

11.2 Substitute Limited Partner. No assignee, purchaser or transferee of the whole or any portion of any Limited Partner's Interest shall have the right to become a substitute Limited Partner, unless:

1. The transferring Limited Partner has designated such intention in a written instrument of assignment, sale or transfer, a copy of which has been delivered to the General Partner;
2. The transferring Limited Partner has obtained the written consent of the Partnership, which consent shall not be unreasonably withheld;
3. The person acquiring the Limited Partner's Interest has adopted and agreed in writing to be bound by all of the provisions hereof, as the same may have been amended;
4. All documents reasonably required by the General Partner and the requirements of law to effect the substitution of the person acquiring the Limited Partner's Interest as a Limited Partner shall have been executed and filed at no cost to the Partnership; and
5. Any necessary prior consents have been obtained from any regulatory authorities.

Provided, however, that subsections (1) and (2) above shall not apply in the case of an assignment or sale to an Affiliate of the assignor or seller.

11.3 Indemnification. Each Limited Partner transferring a Limited Partner's Interest hereby indemnifies the Partnership and the other Partners against any and all loss, attorneys' fees, damage or expense (including, without limitation, tax liabilities or loss of tax benefits) arising, directly or indirectly, as a result of any transfer or purported transfer in violation of any provision contained in this Article XI.

11.4 Distribution and Allocation Subsequent to Transfer. (a) The income and losses of the Partnership attributable to any Partnership Interest acquired by reason of the assignment of the Partnership Interest or substitution of a Partner with respect to that interest and any distributions made with respect thereto shall be allocated between the assignor and assignee based upon a closing of the books as of the effective date of transfer.

(b) The effective date of an assignment, sale, transfer or exchange of the Limited Partner's Interest or any portion thereof shall be the date designated by the transferring Limited Partner.

ARTICLE XII

WITHDRAWAL BY LIMITED PARTNERS

12.1 Withdrawal. (a) In the event the Partnership consists of only two Partners, neither Partner shall withdraw from the Partnership unless prior thereto FCC consent has been received for the transfer of control of (or assignment of) any and all FCC authorizations of the business and to the remaining Partner. If the Partnership consists of more than two Partners, then effective upon thirty days written notice to each Partner any Limited Partner may withdraw from the Partnership subject to prior receipt of any required regulatory approval.

(b) Any Limited Partner shall promptly withdraw from the Partnership upon the occurrence of default in performance by such Limited Partner of any obligation under this Agreement if such default shall not be corrected within sixty days after the same shall be called to the attention of such Limited Partner by the General Partner by written notice specifying the thing or matter in default and the General Partner chooses to insist upon such withdrawal. The General Partner shall notify each non-defaulting Limited Partner of such default in performance.

(c) Any Limited Partner shall be deemed to have withdrawn upon the bankruptcy or assignment for the benefit of creditors of such Limited Partner.

(d) Any Limited Partner shall be deemed to have withdrawn upon failure by such Limited Partner to make its initial Capital Contribution pursuant to Section 5.1.

(e) Upon withdrawal pursuant to (a), (b) or (c) above, the rights and duties of the Limited Partner so withdrawing shall be governed by ~~California Corporations Code~~[Nevada Revised Statutes](#) Section ~~15906.0287A.440~~. Except as provided in that section, the withdrawing (or dissociating) Limited Partner shall thereafter hold the transferable interest owned by such Limited Partner before withdrawal (or dissociation) as a mere transferee who is not an Affiliate of the Limited Partner and has not become a substitute Limited Partner.

ARTICLE XIII

TRANSFER OF GENERAL PARTNER'S INTEREST

13.1 Limitation on Transfer; Right of First Refusal. There shall be no sale, transfer, assignment or exchange of the whole or any portion of the General Partner's Interest without the prior consent of the Limited Partners as evidenced by the affirmative vote of Limited Partners holding a majority of the Percentage Interests held by Limited Partners, which consent shall not be unreasonably withheld. In addition, before the General Partner sells, transfers, assigns or

exchanges any part of its Partnership Interest to a non-Affiliate of the General Partner, it shall offer, by giving written notice to the Limited Partners, that interest to all of the Limited Partners for the price at which, and on the terms under which, such non-Affiliate has offered to acquire the Interest pursuant to a bona-fide offer in writing. The General Partner shall forward a notice to all other Limited Partners advising them of the offer and of the terms and conditions of the sale. Each Limited Partner shall initially be entitled to purchase that fraction of the General Partner's interest equal to such Limited Partner's Percentage Interest divided by the Percentage Interests of all non-selling Partners. If any Limited Partner(s) declines to exercise its right of purchase hereunder, the other Limited Partners electing to exercise that right shall be entitled to purchase that portion of the interest intended to be sold that has been declined by the other Limited Partner(s) in amounts allowably determined pursuant to reapplication of the principles set forth in this Section 13.1, excluding from consideration the Percentage Interests of the selling and declining Partners. Each non-selling Partner shall notify the General Partner of its intention to exercise or not to exercise its purchase rights hereunder within thirty days following receipt of the offer of sale. The General Partner shall promptly notify each Limited Partner of the elections by the other Limited Partners. Subsequent written notifications, if necessary, shall be required within ten days after receipt by the Limited Partners which have not previously declined to exercise their rights of purchase, of their intentions with respect to that portion of the selling General Partner's Partnership Interest still subject to a right of purchase. The rights of first refusal must be exercised so as to acquire one hundred percent of the General Partner's Interest.

For purposes of this Article XIII, an assignment shall not be deemed to have occurred (a) due to the transfer of any or all of the outstanding capital stock of any corporate General Partner through any recognized national securities exchange, (b) due to the mortgage of all or any part of

a Partnership Interest to a bank or trust company licensed pursuant to any state or federal banking laws, or (c) due to the transfer to an Affiliate.

If the Limited Partners decline to exercise their rights of first refusal in such a manner that they collectively acquire one hundred percent of the General Partner's Interest, the General Partner may transfer or assign its interest as set forth in the notice and the Limited Partners hereby vote to continue the business with the aforesaid assignee as the new General Partner. The Partners also hereby agree to amend this Agreement to reflect such assignment or transfer. Any such transfer or assignment shall be subject to prior receipt of all required regulatory approvals.

13.2 Withdrawals. Withdrawal of the General Partner will cause the dissolution and termination of the Partnership in accordance with the terms of Article XV except (a) in the case of assignments as provided in Section 13.1 or (b) unless the other Partners unanimously agree among themselves to continue the business of the Partnership with one or more of the remaining Partners as the General Partner(s).

13.3 Effect of Withdrawal. Neither the withdrawal of a General Partner pursuant to this Article XIII nor the substitution of a new General Partner pursuant to Section 13.1 shall in any way relieve the former General Partner of liability for acts or omissions done by it as General Partner prior to the effective date of its withdrawal.

ARTICLE XIV

WITHDRAWAL OF GENERAL PARTNER

14.1 Withdrawal -Voluntary. (a) The General Partner shall not voluntarily withdraw as General Partner of the Partnership unless it has given the other Partners at least one hundred eighty days advance written notice. The Partnership shall not be dissolved or its affairs wound up if during such 180-day period holders of the Partnership Interests unanimously elect another Partner

to become the substitute General Partner, subject to prior receipt of all required regulatory approvals. All of the Partners shall cooperate in filing any applications for prior FCC approval of any arrangements decided upon by the Parties following the General Partner's notification of intent to withdraw.

(b) Upon the election of a substitute General Partner, the transferable portion of the former General Partner's Partnership Interest held as a general partner shall be owned by the former General Partner as a mere transferee who has not become a substitute Partner. The former General Partner's right to receive an annual management fee, including the Deferred Management Fee, shall terminate, except to the extent such fees were earned prior to the date of the withdrawal, and the former General Partner's right to receive a Profits Interest Management Fee shall be automatically converted to a 20% Percentage Interest effective as of the date of the withdrawal. The other Partners' Percentage Interests shall be adjusted accordingly. The Partnership's Certificate of Limited Partnership and all other necessary documents shall be amended to reflect the substitution of the General Partner.

14.2 Withdrawal-Involuntary. (a) If an event causing an involuntary withdrawal occurs to the General Partner without notice provided in Section 14.1, the Partnership shall not be dissolved or its affairs wound up, *provided that* either (i) there is at the time of the event of withdrawal at least one other general partner, or (ii) if within ninety days after the withdrawal all the Partners agree in writing to continue the business of the Partnership and to appoint one or more additional General Partners effective as of the date of withdrawal, subject to prior receipt of all required regulatory approvals.

(b) In event of withdrawal pursuant to Section 14.2(a), the rights and obligations of the former General Partner shall be governed by Section 14.1(b) above.

ARTICLE XV

DISSOLUTION AND TERMINATION OF LIMITED PARTNERSHIP

15.1 Dissolution. The Partnership shall be dissolved and terminated if:

1. the FCC's Wireless Radio Service rules and regulations are not continued in substantially the same form and such change materially, adversely impacts the Partnership's ability to conduct its business and all available administrative and judicial appeals regarding such Wireless Radio Service rules and regulations have been finally exhausted;
2. the FCC finally denies a license to the Partnership empowering it to construct Wireless Radio Service facilities and provide Wireless Radio Service;
3. the Partnership applies for and is finally denied state or other regulatory approvals, or is granted such approval subject to terms and conditions that are unacceptable to both the General Partner and the Limited Partners on the grounds that denial or conditional grant has a materially adverse impact on the Partnership's ability to conduct its business;
4. Limited Partners holding 66% of the Limited Partners' Percentage Interests agree to dissolve and terminate the Partnership and obtain any approvals required by the FCC or any other regulatory authority for such dissolution and termination;
5. the failure of the Partners to fund capital contributions renders it not reasonably practical to carry on the business of the Partnership; or
6. required by the [CaliforniaNevada](#) Uniform Limited Partnership Act: [\(2001\)](#).

Regarding (2) and (3) above, any such denial of regulatory approval shall not be considered finally denied until all available administrative and judicial appeals of such denial have been finally exhausted.

15.2 Distribution Upon Dissolution. Upon dissolution of the Partnership, the General Partner shall proceed, subject to the provisions set forth herein, to liquidate the Partnership and apply the proceeds of such liquidation, or to distribute Partnership assets, in the following order of priority:

1. to creditors, including Partners who are creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Partnership, including management fees payable to the General Partner under Section 4.5 above (other than Deferred Management Fees) but excluding liabilities for distributions to Partners under Articles XII and XIV;
2. to the establishment of any reserve which the General Partner may reasonably deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership. Such reserve may be paid over by the General Partner to any attorney at law, or other acceptable party, as escrow agent to be held for disbursement in payment of any of the aforementioned liabilities and, at the expiration of such period as shall reasonably be deemed advisable by the General Partner, for distribution of the balance, in the manner hereinafter provided in this paragraph;
3. to Partners and former Partners in satisfaction of liabilities for distributions under Articles XII and XIV;

4. to the Limited Partners for the return of their Net Cumulative Capital Contributions as set forth in Section 6.2 (treating the General Partner as a Limited Partner in respect of its Limited Partnership Interest);
5. to the General Partner in payment of the remaining balance, if any, of the Deferred Management Fee; and
6. any remaining Partnership assets, 20% to the General Partner in respect of its Profits Interest and 80% to the Limited Partners in proportion to the Limited Partners' respective Capital Account balances at the time of the distribution (treating the General Partner as a Limited Partner in respect of its Limited Partnership Interest).

Notwithstanding any other provision of this Agreement, no Partner shall be obligated to restore a deficit in the Partner's Capital Account, and such deficit shall not be considered to be an obligation for any purpose whatsoever.

15.3 Distributions in Cash or in Kind. Upon dissolution, the General Partner will, in accordance with a plan of liquidation prepared by the General Partner and submitted to the Limited Partners for approval within 60 days of the date of the dissolution and approved by Limited Partners who combined own at least a majority of the Percentage Interests owned by Limited Partners immediately prior to dissolution (a) liquidate all or a portion of the Partnership assets and apply the proceeds of such liquidation in the priorities set forth in Section 15.2 and/or (b) hire an independent appraiser to appraise the value of Partnership assets not sold or otherwise disposed of (the cost of such appraisal to be considered a debt of the Partnership), allocate any unrealized gain or loss to the Partners' Capital Accounts as though the properties in question had been sold on the date of distribution and, after giving effect to any such adjustment, distribute said assets in accordance with the priorities as set forth in Section 15.2 (Distribution Upon Dissolution). The

plan may provide that some or all assets be distributed in kind to Partners in accordance with the priorities set forth in Section 15.2 (Distribution Upon Dissolution), in which case, the Partnership may distribute such assets individually or as undivided interests. In the case of any distribution in kind of Partnership assets under this section to a Partner, the value of the asset determined by appraisal as provided above shall be applied against the Partner's Capital Account. The General Partner shall obtain such approval and implement the plan as promptly as is reasonable and prudent.

15.4 Time for Liquidation. A reasonable amount of 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 General Partner to minimize any losses which otherwise might be incurred.

15.5 Termination. Upon compliance with the foregoing distribution plan, the Partnership shall cease to exist, and the General Partner shall execute, acknowledge and cause to be filed a certificate of cancellation of the Partnership pursuant to the power of attorney contained in Article XVI.

15.6 General Partner not Liable for Return of Distribution. The General Partner shall not be liable for any distribution required pursuant to Article XII or Sections 15.2(2), (3) and (4), and such distribution shall be made solely from available Partnership assets, if any.

15.7 General Partner's Right to Continue Providing Wireless Radio Service. For so long as the Partnership is required to maintain its designated entity status under the FCC's rules and regulations, each Limited Partner hereby agrees that, in the event that such Limited Partner withdraws pursuant to Article XII, or the Partnership is dissolved pursuant to Articles XIV or XV, the General Partner shall have the right to provide Wireless Radio Service either singly or with others, subject to any necessary regulatory approval,

15.8 Regulatory Approvals. Dissolution and termination of the Partnership shall be subject to prior receipt of all required regulatory approvals.

ARTICLE XVI

POWER OF ATTORNEY

16.1 Grant of Power of Attorney. Subject to the provisions of Section 7.5, each Limited Partner hereby irrevocably constitutes and appoints the General Partner as its true and lawful attorney and agent, in its name, place and stead, to make, execute acknowledge and, if necessary, file and record:

1. Any certificates or other instruments or amendments thereof which the Partnership may be required to file under the laws of each state governing this Agreement or pursuant to the requirements of any governmental authority having jurisdiction over the Partnership or which the General Partner shall deem it advisable to file, including, without limitation, this Agreement, any amended Agreement and a certificate of cancellation as provided in Section 15.5.
2. Any certificates or other instruments (including counterparts of this Agreement with such changes as may be required by the law of other jurisdictions) and all amendments thereto which the General Partner deems appropriate or necessary to qualify, or continue the qualification of, the Partnership as a limited partnership (or a partnership in which the Limited Partners have limited liability) and to preserve the limited liability status of the Partnership in the jurisdictions in which the Partnership may own properties, conduct business and acquire investment interests.

3. Any certificates or other instruments which may be required to admit additional or substitute Limited Partners pursuant to the terms of this Agreement, to reflect the withdrawal of any Limited Partner, to reflect changes in Capital Contributions or changes in respective Percentage Interests of the Limited Partners or to effectuate the dissolution and termination of the Partnership, pursuant to Article XV.
4. Any amendments to any certificate necessary to reflect any other changes made pursuant to the exercise of the powers of attorney contained in this Article XVI.

16.2 Irrevocable and Coupled with an Interest; Copies to be Transmitted. The powers of attorney granted under this Section 16 shall be deemed irrevocable and to be coupled with an interest. A copy of each document executed by the General Partner pursuant to the powers of attorney granted in Section 16.1 shall be transmitted to each Limited Partner promptly after the date of the execution of any such document.

16.3 Survival of Power of Attorney. The powers of attorney granted in Section 16.1 shall survive delivery of an assignment of a Limited Partner's Interest, except that if such assignment was of all of its Limited Partners' Interest and the substitution of the assignee as a Limited Partner has been consented to by the General Partner, the foregoing powers of attorney shall survive the delivery of such assignment for the purpose of enabling the General Partner to execute, acknowledge and file any and all certificates and other instruments, necessary to effectuate the substitution of the assignee as a Limited Partner. Such powers of attorney shall survive the dissolution or termination of a Limited Partner and shall extend to such Limited Partner's successors and assigns.

16.4 Limitation on Power of Attorney. Except as set forth in this Article XVI, the General Partner may not modify the terms of this power of attorney without the written consent of all the Limited Partners. The powers of attorney granted under Section 16.1 of this Article XVI cannot be utilized by the General Partner to increase or extend any personal financial obligation or liability of any Limited Partner without the written consent of such Limited Partner.

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ARTICLE XVII

EXCULPATION AND INDEMNIFICATION

17.1 Exculpation of the General Partner. The General Partner will not be liable for any loss to the Partnership or the Limited Partners by reason of any act or failure to act of the General Partner unless the General Partner was guilty of willful misconduct or gross negligence.

17.2 Indemnification of the General Partner. The Partnership shall indemnify the General Partner against any loss or damage incurred by the General Partner (including legal expenses) by reason of any acts performed or not performed by the General Partner for and on behalf of the Partnership, unless the General Partner was guilty of willful misconduct or gross negligence. The General Partner shall indemnify the Partnership against any damages and expenses incurred by reason of the General Partner's willful misconduct or gross negligence. This Article XVII will survive the dissolution of the Partnership and the withdrawal of the General Partner.

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ARTICLE XVIII

PARTNERSHIP MEETINGS AND AMENDMENTS

18.1 Meetings. The annual meeting of Partners will be called by the General Partner, usually in May of each year, for the purpose of transacting such business as may come before the

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meeting. The annual meeting shall be held at the principal headquarters of the General Partner or such other convenient location reasonably designated by the General Partner with notice thereof to all Partners. Special meetings of Partners may be called by the General Partner or by a Limited Partner (or a group of Limited Partners) owning at least ten percent of the Percentage Interests owned by Limited Partners, for the purpose of transacting such business as may come before the meeting. Special meetings may be held at such places in or outside of the State of California as may be designated in the notice of the meeting.

18.2 Notice. Notice of an annual meeting shall be sent to all Partners at least 30 days prior to the meeting except the same may be waived by a Partner in writing. The person or persons calling a special meeting of Partners shall notify all Partners of the time and place of the meeting at least ten days prior to the meeting. A Partner may waive notice of the meeting in writing at any time. The purpose of an annual or special meeting shall be set forth in the notice of the meeting, but Partners may conduct business at the meeting beyond that specified in the notice.

18.3 Annual Budget. (a) The General Partner shall prepare the annual budget of estimated revenues and expenses of the Partnership in consultation with the Partnership's accountants, where appropriate. A copy of the proposed budget shall be submitted to the Limited Partners no later than March 31 of any year. Subject to the provisions of Section 7.3(5), any Partner may propose an amendment or amendments thereto, with any proposed amendments to be in writing with copies delivered to all other Partners. Any such amendment(s) shall become effective upon approval by the General Partner.

(b) The General Partner shall utilize such budget as a guideline in the expenditure of Partnership funds. The General Partner may vary from the same only to the extent the variation is required for valid business purposes. The General Partner shall notify the Partners of major

variations for the adopted budget as soon as reasonably practical after such variations become known.

18.4 Amendments. Except for amendments signed by the General Partner made in accordance with this Agreement in connection with assignments of Partnership Interests by Partners to their Affiliates and to reflect additional or substitute Partners, the withdrawal or removal of Partners, or changes in Capital Contributions, this Agreement may not be amended except upon written consent of (a) the General Partner and (b) Limited Partners holding at least 66% of the Limited Partners' Percentage Interests. Each Limited Partner shall cast its vote individually, and not through the agency of any other Limited Partner; *provided, however*, that a Limited Partner may grant the General Partner a written proxy to vote on behalf of such Limited Partner.

18.5 Execution of Amended Agreements. Each Limited Partner agrees to execute or cause to be executed promptly any amendments to this Agreement and Certificates of the Partnership reasonably requested by the General Partner and authorized under this Agreement.

ARTICLE XIX

TECHNOLOGY AND INFORMATION

19.1 Technology License. The General Partner shall, on behalf of the Partnership, obtain the right to use hardware and software technology associated with Wireless Radio Service. The General Partner is hereby authorized on behalf of the Partnership to engage in negotiations and to enter into contracts for licenses to use Wireless Radio Service hardware, software or related processes. In general, such contracts shall be merely right-to-use contracts and will not vest any title in any Partner.

19.2 Proprietary Information. All information, including but not limited to, specifications, microfilm, photocopies, keypunch cards, magnetic tapes, drawings, sketches, models, samples, tools, technical information, data, employee records, maps, customer information, financial reports and market data marked or identified in writing as proprietary (all hereinafter designated as “Proprietary Information”) furnished to or obtained by a Partner from any other Partner, whether written or oral or in other form, shall remain the disclosing Partner's property. All copies of such information, whether written, graphic or other tangible form, shall be returned to the disclosing Partner upon the disclosing Partner's request, except that one copy may be retained for archival purposes. Unless otherwise agreed, no obligation hereunder shall extend beyond five years from date of receipt of such information, and the obligation does not apply to such Proprietary Information as was previously known to the receiving Partner free of any obligation to keep it confidential or has been or is subsequently made public by the disclosing Partner or a third party with authorization to disclose such Proprietary Information. Such Proprietary Information shall be kept confidential by the receiving Partner, and shall be used only for performing the covenants contained in this Agreement, and may be used for such other purposes only upon such terms as may be agreed upon between the disclosing Partner and receiving Partner in writing.

ARTICLE XX
MISCELLANEOUS PROVISIONS

20.1 Representations and Warranties.

Each Partner represents and warrants as follows:

1. It has the legal capacity to enter into and execute this Agreement and to perform its obligations thereunder, and
2. This Agreement does not breach any of its existing agreements with other parties.

20.2 Table of Contents and Headings. The table of contents and the headings of the sections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part hereof.

20.3 Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the Partners and any additional or substitute Limited Partner or General Partner and to their respective successors and assigns, except that nothing contained in this Section shall be construed to permit any attempted assignment or other transfer which would be unauthorized by or void pursuant to any other provision of this Agreement.

20.4 Severability. Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder of this Agreement; *provided, however*, that the general intent of this Agreement shall not be voided thereby, and the Parties shall negotiate in good faith to reform this Agreement so as to implement the intent set forth in this Agreement in a manner that complies with applicable laws and regulations.

20.5 Non-Waiver. No provision of this Agreement shall be deemed to have been waived unless such waiver is contained in a written notice given to the Partner claiming such waiver, and no such waiver shall be deemed to be a waiver of any other or further obligation or liability of the Partner or Partners in whose favor the waiver was given.

20.6 Applicable Law. This Agreement and the rights and obligations of the Partners shall be interpreted in accordance with the laws of the State of ~~California~~[Nevada](#) and the rules and regulations of the FCC governing designated entity status. The Partnership will be bound by and fully comply with any applicable provisions of the equal employment opportunity laws, including any executive orders issued thereunder.

20.7 Entire Agreement. This Agreement constitutes the entire Limited Partnership Agreement between the Partners and shall supersede all previous negotiations, commitments, representations and writings, including, for example, ~~that certain Memorandum of Understanding between the General Partner and certain Limited Partners dated January 31, 2013~~[the California Partnership Agreement](#).

20.8 Notices. All notices given by any Partner to any other Partner under this Agreement shall be in writing and delivered personally or by way of registered, certified mail postage prepaid, or overnight express service charges prepaid, addressed to the Partner at the address provided by the Partner to the Partnership, or by a facsimile to a FAX number provided by the Partner to the Partnership. In the event of any change to a Partner's mailing address, email address or FAX number, such Partner shall promptly advise the Partnership of such change. Notices pursuant to this Section 20.8 shall be effective (a) one day after they are sent, if sent by email or facsimile or (b) three days after being sent, if sent by U.S. Mail. Schedule A and Schedule B attached hereto lists each Limited Partner's current mailing and e-mail addresses.

20.9 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be considered an original. A signed counterpart delivered by fax or email shall be as valid and have the same effect as one delivered in person or by regular mail.

20.10 Time is of the Essence. Time shall be of the essence with respect to any duties that are to be performed hereunder within a specified period.

20.11. Jurisdiction; Venue. Subject to Section 10.5 (Summary Removal of Limited Partner), any legal action or proceeding relating to this Agreement shall be brought and maintained in federal or state court in Los Angeles County, California.

IN WITNESS WHEREOF, the undersigned have duly executed, or have caused their duly authorized representatives to duly execute, this Amended and Restated Club 42CM Limited Partnership Agreement.

GENERAL PARTNER:

Date of signing: _____, 2015

700 Band Management Company, L.P.
a California limited partnership

By: _____
Puneet Wadhwa, General Partner

AMENDED AND RESTATED CLUB 42CM LIMITED PARTNERSHIP AGREEMENT

LIMITED PARTNERS' SIGNATURES

By signing below, each Limited Partner represents and warrants to the Partnership and the General Partner that it (a) has had an ample opportunity to read and understand this Agreement and to discuss it with a lawyer, (b) has read, considered and agrees with its Capital Contributions and Percentage Interest as specified in Schedule A and Schedule B (as applicable) and (c) acquired its Partnership Interest for its own account (or a trust account if it is a trustee) for investment and not with a view to or for sale in connection with any distribution of the Partnership Interest.

Date of signing: _____, 2015

INDIVIDUALS

(Signature)

(Print Name)

(Spouse's Signature if Applicable)

(Print Name)

ENTITIES

(Print Name of Entity)

By: _____

(Print Name and Title)

TRUSTS AND RETIREMENT PLANS

(Print Name of Trust or Plan)

By: _____
(Signature of Trustee)

(Print name of Trustee)

By: _____
(Signature of Co-Trustee if Applicable)

(Print Name of Co-Trustee if Applicable)

Schedule A
Limited Partners
Original

Email	Name	Address
aduggalmd@yahoo.com	Arun Duggal	7105 Spyglass Drive, Modesto, CA 95356
shusain2016@gmail.com	Aliya Husain	529 W. Hickory Street, Hinsdale, IL 60521
docchopra@gmail.com	Jatinder Chopra	858 North Cherry St., Suite E, Tulare, CA 93274
finearts79@hotmail.com	LANNA Trust	2676 Caminito Prado, La Jolla, CA 92037
rajiveoberoi@hotmail.com	Mei Lan Chan	3912 Cobblers Lane, Dallas, TX 75287
ripuarora@aol.com	Ripu Arora Defined Benefits Plan	30 Paseo de Castana, Rancho Palos Verdes, CA 90275
sldr@msn.com	Satnam Ludder	7453 Del-cielo Way, Modesto, CA 95356
sharma93274@comcast.net	Shashi and Sita Sharma Investments, LLC	1598 Lewis Lane, Tulare, CA 93274
	McHenry Medical Group, Inc.	2909 Coffee Road, Suite 11, Modesto, CA 95355
Club42cm@gmail.com	700 Band	319 Andrews Street, Los Gatos, CA 95030
ranikumra@gmail.com	Effective Communications Unlimited, LLC	50 Woodside Plaza #518, Redwood City, CA 94061

Schedule B

New Auction 78 Investors

(Limited Partners)

Email	Name	Address
asbasimd@gmail.com	Amrik Basi	7308 Stonegate Dr. Modesto CA 95356
asoftamd@hotmail.com	Arun Softa	10401 Redbridge Way, Bakersfield CA 93311
anant.yardi@yardi.com	Anant Yardi	1721 Hillcrest Road, Santa Barbara, CA 93103
joggingdoc@yahoo.com	Brijesh Bhambi	2509 Craignore St, Bakersfield, CA 93311.
bharatkumra@yahoo.com	Bharat Kumra	20652 Schoolcraft Street, Winnetka, CA 91306
garymitchell2@yahoo.com	Gary Mitchell	6853 E Meadowlark Lane, Paradise Valley, AZ 85253
jbhinder@jatt.com	Jagmohan Bhinder	3537 Waring Road. Denair, CA 95316
nsgrewalmd@gmail.com	NarinderGrewal	20000 Hawkshill Road, Chatsworth, CA 91311
poonamduggal@msn.com	Poonam Duggal	4625 Spyglass Dr. Stockton, CA 95219
ndewan2@yahoo.com	Ruchi Kumra	117 Avalon Ct., San Ramon, CA 94582
ludhiana@aol.com	Satish Mahajan	2615 w 231 street, Torrance, CA 90505
satwant_verma@yahoo.com	Satwant Verma	9053 Cobble Bay Ct., Sacramento CA 95829
param@rahals.com	Param Rahal	2305 Windermere Street, Bakersfield, CA - 93311
rajrgohil@hotmail.com	Raj Gohil	26631 Hemet Street, Hemet, CA 92544
rajat_roychoudhury@yahoo.com	Rajat Roychoudhury	5230 War Wagon Dr, San Jose, CA 95136
rtalwar0927@yahoo.com	Rajesh Talwar	6567 Green Hills Ct, Livermore, CA 94551
rkumra@gmail.com	Raina Kumra	50 Woodside Plaza #518 Redwood City, CA 94061

Schedule C
Limited Partners

Auction 73 Capital		
Club 42	Contributions 1/1/14	
A. Duggal	\$ 214,215	11.15%
A. Husain	\$ 131,272	6.83%
J. Chopra	\$ 315,052	16.40%
LANNA Trust	\$ 102,007	5.31%
M. Chan	\$ 315,052	16.40%
Ripu Arora Defined Benefits Plan	\$ 105,016	5.47%
S. Ludder	\$ 102,007	5.31%
Sharma Investments LLC	\$ 210,034	10.94%
McHenry Medical Group	\$ 139,215	7.25%
700 Band	\$ 100,602	5.24%
Effective Communications	\$ 186,171	9.69%
A. Basi	\$ -	0.00%
A. Softa	\$ -	0.00%
A. Yardi	\$ -	0.00%
B. Bhambi	\$ -	0.00%
B. Kumra	\$ -	0.00%
G. Mitchell	\$ -	0.00%
M. Bhinder	\$ -	0.00%
N. Grewal	\$ -	0.00%
P. Duggal	\$ -	0.00%
Ruchi Kumra	\$ -	0.00%
S. Mahajan	\$ -	0.00%
S. Verma	\$ -	0.00%
P. Rahal	\$ -	0.00%
R. Gohil	\$ -	0.00%
R. Roychoudhury	\$ -	0.00%
R. Talwar	\$ -	0.00%
Raina Kumra	\$ -	0.00%
Total Capital Accounts:	\$ 1,920,642	100.00%

Schedule C (Continued)

Limited Partners

	Auction 78 Capital	
Club 78	Contributions 1/1/14	
Arun Duggal	\$ 409,276	5.88%
Aliya Husain	\$ 11,255	0.16%
Jatinder Chopra	\$ 30,695	0.44%
LANNA Trust	\$ 204,638	2.94%
Mei Lan Chan	\$ 286,379	4.11%
Ripu Arora Defined Benefits Plan	\$ 308,914	4.44%
Satnam Ludder	\$ 358,118	5.15%
Sharma Investments LLC	\$ -	0.00%
McHenry Medical Group	\$ 75,000	1.08%
700 Band	\$ -	0.00%
Effective Communications	\$1,342,721	19.29%
Amrik Basi	\$ 205,918	2.96%
Arun Softa	\$ 153,478	2.21%
Anant Yardi	\$ 210,676	3.03%
Brijesh Bhambi	\$ 204,638	2.94%
Bharat Kumra	\$ 777,626	11.17%
Gary Mitchell	\$ 103,829	1.49%
Jagmohan Bhinder	\$ 76,740	1.10%
NarinderGrewal	\$1,023,192	14.70%
Poonam Duggal	\$ 51,160	0.74%
Ruchi Kumra	\$ 76,740	1.10%
Satish Mahajan	\$ 306,959	4.41%
Satwant Verma	\$ 204,638	2.94%
Param Rahal	\$ 204,638	2.94%
Raj Gohil	\$ 51,160	0.74%
Rajat Roychoudhury	\$ 127,900	1.84%
Rajesh Talwar	\$ 51,160	0.74%
Raina Kumra	\$ 102,320	1.47%
Total Capital Accounts:	\$ 6,959,768	100.00%

Schedule C (Continued)

Limited Partners

Merged	Combined Capital Contributions 1/1/14	Percentage Interest
A. Duggal	\$ 623,491	7.02%
A. Husain	\$ 142,527	1.60%
J. Chopra	\$ 345,747	3.89%
LANNA Trust	\$ 306,645	3.45%
M. Chan	\$ 601,431	6.77%
Ripu Arora Defined Benefits Plan	\$ 413,930	4.66%
S. Ludder	\$ 460,125	5.18%
Sharma Investments LLC	\$ 210,034	2.37%
McHenry Medical Group	\$ 214,215	2.41%
700 Band	\$ 100,602	1.13%
Effective Communications	\$ 1,528,892	17.22%
A. Basi	\$ 205,918	2.32%
A. Softa	\$ 153,478	1.73%
A. Yardi	\$ 210,676	2.37%
B. Bhambi	\$ 204,638	2.30%
B. Kumra	\$ 777,626	8.76%
G. Mitchell	\$ 103,829	1.17%
M. Bhinder	\$ 76,740	0.86%
N. Grewal	\$ 1,023,192	11.52%
P. Duggal	\$ 51,160	0.58%
Ruchi Kumra	\$ 76,740	0.86%
S. Mahajan	\$ 306,959	3.46%
S. Verma	\$ 204,638	2.30%
P. Rahal	\$ 204,638	2.30%
R. Gohil	\$ 51,160	0.58%
R. Roychoudhury	\$ 127,900	1.44%
R. Talwar	\$ 51,160	0.58%
Raina Kumra	\$ 102,320	1.15%
Total Capital Contributions:	\$ 8,880,411	100.00%