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AUG 30 1982

MARVIN CHURCH

CERTIFIED

Dated

San Mateo County Recorder

By

Deputy

2587

*Cynthia Wilson*

*Lynda L. Cole*  
*Landsing Properties*  
*800 El Camino Real*  
*Menlo Park, CA.*  
*94025*

FIRST AMENDED AND RESTATED  
CERTIFICATE AND AGREEMENT OF  
LIMITED PARTNERSHIP OF  
LANDSING DIVERSIFIED PROPERTIES

RF	62
LN	
MF	1

RECORDED AT REQUEST OF  
*Landsing Properties*  
AUG 26 3 20 PM '82

MARVIN CHURCH, RECORDER  
SAN MATEO COUNTY  
OFFICIAL RECORDS

The Certificate and Agreement of LANDSING DIVERSIFIED PROPERTIES, a Limited Partnership, recorded on December 11, 1981, as document number 16962AT at the Official Records of the Recorder of the County of San Mateo is amended and restated under Sections 15524 and 15525 of the California Corporations Code as follows:

AGREEMENT OF LIMITED PARTNERSHIP, dated as of December 11, 1981, by and between Landsing Partners, a California general partnership, as the general partner, and those Persons becoming limited partners as hereinafter set forth, whereby the parties hereto agree to form a limited partnership pursuant to the Uniform Limited Partnership Act of the State of California, as amended, upon the following terms and conditions:

I  
NAME

The name of the Partnership shall be "Landsing Diversified Properties". The General Partner, in its sole discretion, may change the name of the Partnership at any time and from time to time.

II  
PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Partnership shall be 431 Burgess Drive, Menlo Park, California 94025. The General Partner may from time to time change the principal place of business and, in such event, the General Partner shall notify the Limited Partners in writing within 30 days of the effective date of such change.

III  
DEFINITIONS

3.1 "Acquisition Fee" shall mean the total of all fees and commissions paid by any Person in connection with the purchase or development of property by the Partnership, except a development or construction fee paid to a Person not affiliated with the General Partner in connection with the actual development of a property after acquisition of the land by the Partnership. Included in the computation of such fees or commissions shall be any real estate commission, investment advisory fee, finder's fee, selection fee, development fee, nonrecurring management fee, or any fee of a similar nature, however designated.

3.2 "Adjusted Capital Contribution" shall mean Capital Contribution as reduced from time to time by distributions constituting a return of unused capital pursuant to Section 6.3(a) or of Sale or Refinancing Proceeds pursuant to Section 8.2.

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3.3 "Affiliate" shall mean (a) any Person directly or indirectly controlling, controlled by or under common control with another Person, (b) any Person owning or controlling 10% or more of the outstanding voting securities of such other Person, (c) any officer, director or partner of such Person, and (d) if such other Person is an officer, director or partner, any company for which such Person acts in any such capacity. However, such term shall not include a Person who is a partner in a partnership or joint venture with the Partnership if such Person is not otherwise an Affiliate.

3.4 "Agreement" shall mean this Certificate and Agreement of Limited Partnership, as amended, modified or supplemented from time to time.

3.5 "Assignee" shall mean a Person who has acquired a Limited Partner's beneficial interest in one or more Units and has not become a substituted Limited Partner.

3.6 "Capital Contribution" shall mean the gross amount of investment in and contribution to the capital of the Partnership by a Partner or all Partners, as the case may be, computed at the rate of \$1,000 per Unit issued and outstanding irrespective of the fact that because of volume purchases which result in a reduced selling commission being payable by the Partnership certain Units may be sold and issued for a gross consideration of less than \$1,000 per Unit, and shall not include amounts paid to any Person with respect to any assignment of one or more Units or any interest therein or to any substitution of a Limited Partner.

3.7 "Cash Available for Distribution" shall mean Cash Flow, less adequate cash reserves for Partnership obligations for which no other provision has been made.

3.8 "Cash Flow" shall mean cash funds provided from operations of the Partnership, without deduction for depreciation, but after deducting such funds used to pay or provide for the payment of debt service, capital improvements and replacements and the operating expenses of each property and Partnership administrative expenses.

3.9 "General Partner" shall refer to Landsing Partners, or any other Person or Persons who succeed it in that capacity.

3.10 "Limited Partners" shall refer to the Persons signing this Agreement as limited partners, and to any other Persons who are admitted to the Partnership as additional or substituted Limited Partners. All Limited Partners shall be of the same class and have the same rights.

3.11 "Majority Vote" shall mean the affirmative vote or written consent of Limited Partners then owning of record more than 50% of the outstanding Units of the Partnership.

3.12 "Net Profit from Sale" of a property shall mean the excess of the price for which the property is sold by the Partnership (net of commissions and other costs of the sales transaction) over the Purchase Price of the property.

3.13 "Partners" shall refer collectively to the General Partner and to the Limited Partners and reference to a "Partner" shall be to any one of the Partners.

3.14 "Partnership" shall refer to the limited partnership created under this Agreement.

3.15 "Person" shall mean any natural person, partnership, corporation, association, or other legal entity.

3.16 "Purchase Price" shall mean the sum of the prices paid for all properties by the Partnership (including all Acquisition Fees and liens and mortgages on the properties) plus all costs of improvements, if any, reasonably and properly allocable to the properties, made at the time of acquisition or within a reasonable period of time thereafter.

3.17 "Sale or Refinancing Proceeds" shall mean the cash proceeds from a sale or refinancing of a property remaining after retirement of mortgage debt and all expenses related to the transaction.

3.18 "Subordinated Incentive Distribution" shall mean that portion of any distribution of Sale or Refinancing Proceeds which is payable to the General Partner.

3.19 "Unit" shall refer to the limited partnership interest entitling the holder thereof to all the rights and benefits under this Agreement including, but not limited to, an interest in the income, loss, distributions and capital of the Partnership, without regard to the capital accounts of the Partners. There shall only be one class of Units and, except as otherwise expressly provided herein, all Units shall have the same rights and same interests in the income, loss, distributions and capital of the Partnership.

#### IV PURPOSE

The principal purpose of the Partnership is to acquire, own, operate, and otherwise manage for investment purposes such diversified portfolio of real properties (which may include commercial, residential and agricultural properties) as shall from time to time be selected by the General Partner and which offer potential for providing: (i) long-term appreciation in value, (ii) tax losses during the four-year period commencing with 1982, which tax losses may be used by the Limited Partners to offset taxable income from other sources, (iii) cash distributions which do not constitute taxable income, and (iv) equity build-up through mortgage debt reduction; and to engage in any or all general business activities related or incidental to such principal purpose.

#### V TERM

The Partnership term shall commence upon the recordation of this Agreement as the Partnership's Certificate of Limited Partnership and shall continue until November 30, 2030, unless sooner terminated as hereinafter provided.

#### VI PARTNERS AND CAPITAL

6.1 *General Partner.* Landing Partners shall be the General Partner. The General Partner shall not be required to make a Capital Contribution to the Partnership in its capacity as general partner, but shall receive an interest in the income, losses and distributions of the Partnership as provided in Articles VII and VIII. Prior to the termination of the public offering of Units provided for in Section 6.2(b) hereof, the General Partner or its Affiliates shall make a minimum investment of 100 Units. With respect to all Units acquired by the General Partner, the General Partner shall be treated in all respects on the same basis as the other purchasers of Units.

##### 6.2 *Limited Partners.*

(a) *Original Limited Partner.* Landing Partners, as the original Limited Partner, has purchased one Unit and has made a Capital Contribution of \$1,000. Upon the admission of additional Limited Partners pursuant to subsection (c) hereof, the Partnership shall return to such original Limited Partner its Capital Contribution and shall reacquire its interest.

(b) *Public Offering of Units.* The Partnership shall raise capital by offering and selling to the public not more than 10,000 Units (or, at the option of the General Partner, not more than 12,000 Units) in addition to the Unit issued to the original Limited Partner. Each Unit shall be issued as fully paid and nonassessable at a price sufficient to provide the Partnership with net proceeds (after the payment of selling commissions) of \$912.50 per Unit, provided that no sale shall be made of fewer than five Units (or such greater minimum number of Units as may be required

under applicable federal or state laws) to any Person, and provided further that no sale of Units shall be consummated unless and until the Partnership shall have received and accepted subscriptions for the purchase of a minimum of 1,200 Units (excluding Units subscribed for by residents of Texas).

Pending the receipt and acceptance of subscriptions for the minimum of 1,200 Units, all subscription proceeds shall be kept by the General Partner separate and apart from all other funds, and shall be deposited and held in trust in one or more interest-bearing bank accounts. If for any reason whatsoever the Partnership has not received subscriptions to purchase 1,200 or more Units (excluding Units subscribed for by residents of Texas) prior to the termination of the offering, all monies theretofore deposited by subscribers shall be promptly refunded in full to the subscribers together with a pro rata share of any interest earned thereon, determined on a daily basis.

Subscriptions shall be accepted or rejected by the Partnership within 30 days of their receipt. All subscription monies deposited by Persons whose subscriptions are rejected shall be returned to such subscribers forthwith after such rejection.

The public offering of Units shall terminate not later than one year from the date of its commencement and may be terminated earlier at the election of the General Partner.

(c) *Admission of Limited Partners.* No subscribers to the public offering of Units shall be admitted as Limited Partners unless and until subscriptions for a minimum of 1,200 Units (excluding Units subscribed for by residents of Texas) have been received and accepted. At any time thereafter, the Capital Contributions of the subscribers whose subscriptions have been accepted may be released to the Partnership, provided that such subscribers shall be admitted to the Partnership within 15 days after such release. Subsequent subscribers shall be admitted as Limited Partners of the Partnership not later than the last day of the calendar month following the month in which the subscriptions of such Persons are accepted by the Partnership. No action or consent by the Limited Partners shall be required for the admission of additional Limited Partners pursuant to this Article VI; provided that the aggregate number of Units held by all Limited Partners shall not exceed 12,000.

No Person shall be admitted as a Limited Partner who has not executed and filed with the Partnership the subscription form specified in the Prospectus used in connection with the public offering, together with such other documents and instruments as the General Partner may deem necessary or desirable to effect such admission, including, but not limited to, the written acceptance and adoption by such Person of the provisions of this Agreement and the execution, acknowledgement and delivery to the General Partner of a power of attorney in form and substance as described in Section 17.1 hereof.

(d) *Names, Addresses and Contributions of Limited Partners.* The names, addresses and Capital Contributions of the Limited Partners shall be set forth in Schedule A attached hereto, as amended from time to time, and incorporated herein by reference.

### 6.3 *Return and Withdrawal of Capital.*

(a) *Return of Nonutilized Capital.* From time to time the Partnership may have cash in excess of the amount required for the conduct of the affairs of the Partnership, and the General Partner may, at its sole discretion, determine that such cash should, in whole or in part, be returned to the Limited Partners in reduction of their Capital Contributions, according to the number of Units each holds. Any proceeds received by the Partnership from sales of Units pursuant to Section 6.2(b) hereof not invested or committed to the acquisition of specific real properties within two years from the effective date of the registration statement relating to such public offering (except for necessary operating capital and reserves required under Section 9.3(i) of this Agreement) shall be distributed pro rata to the Limited Partners as a return of capital. For purposes of the foregoing, funds will be deemed to have been committed and will not be distributed to the extent such

funds would be required to acquire property with respect to which contracts, agreements in principle or letters of understanding have been executed, regardless of whether such property is actually acquired, and to the extent such funds have been reserved to make contingent payments in connection with any property, whether or not any such payments are made. No such return shall be made:

- (1) Until the Agreement has been amended to reflect such reduction of capital; and
- (2) Unless all liabilities of the Partnership (except those to Partners on account of amounts credited to them pursuant to this Agreement) have been paid or there remains property of the Partnership sufficient, at the sole discretion of the General Partner, to pay such liabilities.

Any distribution pursuant to this Section 6.3(a) shall be deemed to have been consented to by the Limited Partners.

(b) *Liability for Returned Capital:* The Limited Partners receiving any such return of capital shall be liable, in accordance with Section 15517(4) of the California Corporations Code to the Partnership for any sum not in excess of the amount returned with interest necessary to discharge Partnership liabilities to all creditors who extended credit or whose claims arose prior to such return of capital.

(c) *Withdrawal of Capital:* No Partner shall have any right to withdraw or make a demand for withdrawal of any such Partner's Capital Contribution (or the capital interest reflected in such Partner's capital account) until the full and complete winding up and liquidation of the business of the Partnership unless such withdrawal is provided for herein or under Section 15516 of the California Corporations Code and otherwise satisfies the requirements of said Section 15516.

(d) *Repurchase of Units:* The Partnership shall have the right, in its sole discretion, once the public offering of Units has concluded, to repurchase any Units upon request of a Limited Partner upon terms mutually agreeable to it and the Limited Partner if such purchase does not impair the capital or the operation of the Partnership. The Partnership shall not repurchase any Units during the public offering of Units. The Partnership is under no obligation to repurchase any Units, and there is no assurance that any Units will in fact ever be repurchased by the Partnership.

**6.4 Capital Account** An individual capital account shall be maintained for each Partner. The capital accounts of each Partner shall consist of such Partner's Capital Contribution, as increased by any contribution of capital subsequent to his original contribution, and by such Partner's share of Partnership net income, and decreased by distributions to such Partner and such Partner's share of Partnership net losses charged to the capital account.

**6.5 Interest on Capital Contributions** No interest shall be paid on a Capital Contribution.

**6.6 Ownership by Limited Partner of Interest in General Partner or Affiliates:** No Limited Partner shall at any time, either directly or indirectly, own any stock or other interest in the General Partner or in any Affiliate of the General Partner if such ownership by itself or in conjunction with the stock or other interest owned by other Limited Partners would, in the opinion of counsel for the Partnership, jeopardize the classification of the Partnership as a partnership for federal income tax purposes. The General Partner shall be entitled to make such reasonable inquiry of the Limited Partners and prospective Limited Partners as is required to establish compliance by the Limited Partners with the provisions of this Section 6.6.

**6.7 Negative Capital Account Liability of General Partner.** The General Partner will pay to the Partnership any negative capital account balances upon its termination or upon dissolution of the Partnership, up to an aggregate maximum of 5.05% of the total Capital Contributions of the Limited Partners.

CLAY COUNTY

## VII

### ALLOCATIONS OF INCOME AND LOSSES

**7.1 Allocation Among Partners.** The income, gains, losses, deductions and credits of the Partnership shall be determined at the end of each of the Partnership's fiscal quarters. Ninety-five percent of each of such items for each quarter shall be allocated among the Limited Partners and Assignees and the remaining five percent thereof shall be allocated to the General Partner. Notwithstanding the foregoing gains from the sale or other disposition of Partnership properties shall be allocated (i) first, to the General Partner to the extent it receives distributions of Sale or Refinancing Proceeds pursuant to Section 8.2, (ii) next, until the General Partner does not have a deficit in its capital account, 100% to the General Partner, and (iii) last, among the Limited Partners.

**7.2 Allocation Among Limited Partners.** All allocations made to the Limited Partners and Assignees for any quarter pursuant to Section 7.1 shall be apportioned among them according to the ratio which the number of Units owned by each of them at the last day of such quarter bears to the number of Units owned by all Limited Partners and Assignees at such time except that any Unit issued by the Partnership during such quarter shall be deemed for such purposes only as a fractional Unit based on the number of calendar months during such quarter following receipt by the Partnership of the subscription for such Unit, all subscriptions received during a month being deemed for purposes of this section to have been received on the first day of the following month. Allocations made with respect to any Unit transferred during a quarter shall be made only to the transferor as provided in Section 15.8. Notwithstanding the foregoing, however, allocation of gains and losses from the sale or other disposition of Partnership properties shall be made among the Limited Partners in the ratio which the number of Units owned by each of them for the number of months owned by them bears to the total number of Units owned by all of them for the total number of months as of the end of the preceding fiscal quarter.

## VIII

### DISTRIBUTIONS

#### 8.1 Cash Available for Distribution

(a) **Time and Manner of Distributions.** Cash Available for Distribution shall be distributed to the Partners as cash payments at quarterly intervals.

(b) **Allocation Between General Partner and Limited Partners.** Distributions of Cash Available for Distribution shall be allocated and paid as follows:

(1) Ninety-five percent thereof shall be distributed to the Limited Partners and Assignees and

(2) five percent thereof shall be distributed to the General Partner.

**8.2 Sale or Refinancing Proceeds.** Sale or Refinancing Proceeds shall be promptly distributed to the Partners in cash, except to the extent that such proceeds are to be reinvested in the Partnership in accordance with Section 9.3(g). Such distributions shall be allocated and paid as follows:

(a) First to the Limited Partners an amount which, when added to all prior distributions of Sale or Refinancing Proceeds theretofore received, equals 100% of their Capital Contributions together with a sum equal to 12% per annum cumulative on their Adjusted Capital Contributions, commencing with the third calendar quarter following the termination of the public offering of Units, less the sum of prior distributions of Cash Available for Distribution. For such purposes, the Capital Contributions of the Limited Partners shall be reduced only by cash distributions of Sale or Refinancing Proceeds.

(b) Second, to the General Partner, 15% of all Sale or Refinancing Proceeds which exceed 100% of the Limited Partners' Capital Contributions, and the balance of available Sale or Refinancing Proceeds to the Limited Partners.

**8.3 Allocation Among Limited Partners.** All distributions made to the Limited Partners and Assignees pursuant to this Article VIII shall be paid to those who were Limited Partners or Assignees as of the last day of the fiscal quarter preceding the time of the distribution on a pro rata basis according to the number of Units held on the last day of such fiscal quarter except that any Unit issued by the Partnership during such quarter shall be deemed for such purposes only as a fractional Unit based on the number of calendar months during such quarter following receipt by the Partnership of the subscription for such Unit, all subscriptions received during a month being deemed for purposes of this section to have been received on the first day of the following month. Notwithstanding the foregoing, however, distributions of Sale or Refinancing Proceeds shall be made among the Limited Partners in the ratio in which the number of Units owned by each of them for the number of months owned by them bears to the total number of Units owned by all of them for the total number of months as of the end of the preceding fiscal quarter.

## IX MANAGEMENT OF PARTNERSHIP

**9.1 Management.** The General Partner shall conduct the business of the Partnership, devoting such time thereto as it, in its sole discretion, shall determine to be necessary to manage the Partnership business and affairs in an efficient manner.

**9.2 Powers of the General Partner.** The General Partner shall have full charge of overall management, conduct and operation of the Partnership in all respects and in all matters, and shall have the authority to act on behalf of the Partnership in all matters respecting the Partnership, its business and its property, and, without limiting in any manner the foregoing, authority to:

(a) Subject to any limitations otherwise set forth in this Agreement, deal in any Partnership assets whether real property or personally, including, but not by way of limitation, exercise of the right to purchase, sell, exchange or convey title to, and to grant options for sale of, all or any portion of the property, including any mortgage or leasehold interest or other realty or personally, which may be acquired by the Partnership; develop and construct improvements on real property, lease all or any portion of the properties without limit as to the term thereof, borrow money and as security therefor encumber all or any part of the properties; obtain financing secured by a deed of trust or deeds of trust placed on the properties, or repay same in whole or in part, and increase, modify, consolidate or extend any financing secured by a deed of trust or deeds of trust placed on the properties.

(b) Employ or engage from time to time, at the expense of the Partnership, Persons to render the types of services generally needed to accomplish the Partnership purposes, including but not limited to, property managers, leasing agents, farm managers, brokers, accountants and attorneys. Employment of such Persons by the General Partners shall be on such terms and for such reasonable compensation as are in accordance with generally accepted business practice.

(c) Notwithstanding anything herein to the contrary, subject to Section 14.2, amend the Agreement without the consent or vote of any of the Limited Partners: (i) to reflect the addition or substitution of Limited Partners or the reduction of the capital accounts upon the return of capital to Partners, (ii) to add to the representations, duties or obligations of the General Partner or its Affiliates or surrender any right or power granted to the General Partner or its Affiliates herein, for the benefit of the Limited Partners, (iii) to cure any ambiguity herein, to correct or supplement any provision herein which may be inconsistent with any other provision herein, or to add any other provisions with respect to matters or questions arising under this

Agreement which will not be inconsistent with the provisions of this Agreement, and (iv) to delete or add any provision from or to the Agreement requested to be so deleted or added by the staff of the Securities and Exchange Commission or by a state regulatory agency, the deletion or addition of which provision is deemed by such regulatory agency to be for the benefit or protection of the Limited Partners.

(d) Possess and exercise, as may be required, all of the rights and powers of a general partner as more particularly provided by Title 2 of the California Corporations Code, except to the extent that any of such rights may be limited or restricted by the express provisions of this Agreement.

(e) Execute, acknowledge and deliver any and all instruments and take such other steps as are necessary to effectuate the foregoing.

**9.3 Restrictions on Powers of the General Partner.** The General Partner shall observe the following policies in connection with Partnership operations.

(a) Pending investment of its funds in the acquisition or operation of its properties, or to provide a source from which to meet contingencies, the Partnership may temporarily invest its funds in short-term, highly-liquid investments where there is appropriate safety of principal, such as government obligations, bank or savings and loan association certificates of deposit, short-term debt obligations, interest-bearing accounts, and securities of managed investment companies formed to invest in debt securities having maturities of not more than one year, provided the Partnership will not thereby be deemed to be an investment company for purposes of the Investment Company Act of 1940.

(b) Unimproved or nonincome-producing real property shall not be acquired, except property on which development of improvements or farming operations are to be commenced within 12 months after the date of acquisition thereof.

(c) All real property acquisitions must be supported by an appraisal which shall be prepared by a competent, independent appraiser. The appraisal shall be maintained in the Partnership's records for at least five years and shall be available for inspection and duplication by any Limited Partner. The Purchase Price paid by the Partnership for each property shall not exceed the appraised value of such property.

(d) No investments shall be made in junior trust deeds and other similar obligations, except that junior trust deeds or similar obligations may be taken back from purchasers of properties in connection with the sale thereof by the Partnership.

(e) The maximum amount of aggregate mortgage indebtedness which may be incurred by the Partnership shall be 75%, and the maximum amount of all indebtedness which may be incurred by the Partnership is an amount equal to 80%, of the sum of the following: (i) the aggregate Purchase Price of those of its properties which have not been refinanced, and (ii) the aggregate appraised values as of the dates of the most recent refinancing of those of its properties which have been refinanced. In no event shall an "all-inclusive" or "wrap-around" note and deed of trust be used to finance the purchase of property by the Partnership, except where (A) neither the General Partner nor any of its Affiliates shall receive interest on the amount of the underlying encumbrance included in the all-inclusive note in excess of that payable to the lender on that underlying encumbrance; (B) the Partnership shall receive credit on its obligation under the all-inclusive note for payments made directly on the underlying encumbrance, and (C) an established collection agent shall collect payments thereon and make disbursements therefrom to the holder of the underlying encumbrance prior to making any disbursement to the holder of the all-inclusive note, unless all payments on the underlying note are to be made directly by the Partnership.

(f) Where nonrecourse loans are made to the Partnership, the creditor, as a result of making such loan, may not acquire an interest in the profits, capital or property of the Partnership other than as a secured creditor.



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(g) The Partnership shall not invest its Cash Flow or Sale or Refinancing Proceeds in new properties or projects except that Sale or Refinancing Proceeds may be reinvested within 18 months from the termination of the public offering of Units. If sufficient cash will be distributed to the Partners to pay any federal or state income tax liability (assuming investors are in a 50% federal income tax bracket) resulting from the disposition or refinancing transaction generating such Sale or Refinancing Proceeds.

(h) The General Partner shall exercise its fiduciary duty for safekeeping and use of all funds and assets of the Partnership, whether or not in its immediate possession or control, and shall not employ, or permit another to employ, such funds or assets in any manner except for the exclusive benefit of the Partnership.

(i) The Partnership shall maintain reasonable reserves for normal repairs, replacements, working capital and contingencies in an amount equal to at least 5% of Adjusted Capital Contributions. In the event expenditures are made from this reserve, operating revenue shall be allocated to such reserve to the extent necessary to maintain the foregoing level. The General Partner in its sole discretion may from time to time maintain working capital reserves of a larger amount, if deemed necessary for Partnership business.

(j) The Partnership shall not own or lease property jointly or in partnership with others unless (i) such partner or joint owner is an independent third Person who is neither the General Partner nor an Affiliate of the General Partner, (ii) the management of such partnership or joint ownership is under the control of the General Partner of the Partnership, (iii) the Partnership, as a result of such joint ownership or partnership ownership of a property, is not charged, directly or indirectly, more than once for the same services, (iv) the joint ownership or partnership does not authorize or require the Partnership to do anything as a partner or joint venturer with respect to the property which the Partnership or the General Partner could not do directly because of this Agreement and (v) the General Partner and its Affiliates are prohibited from receiving any compensation, fees or expenses which are not permitted to be paid by this Agreement.

(k) Investments by the Partnership in limited partnership interests of other partnerships shall be prohibited.

(l) The Partnership shall not acquire property in exchange for Units.

#### 9.4 Expenses of the Partnership.

(a) Subject to Section 9.4(c), the Partnership shall reimburse the General Partner for (i) all organization and offering expenses incurred by it, and (ii) the actual cost to it of goods and materials used for or by the Partnership.

(b) Except as provided in Sections 9.4(a) and 9.4(c), all of the Partnership's expenses shall be billed directly to and paid by the Partnership. No reimbursement will be made to the General Partner for the overhead or for the salaries or expenses of any of its officers and directors and no payment will be made for services for which the General Partner is entitled to compensation by way of a separate fee as enumerated in Section 9.4(c) (iii).

(c) The General Partner shall pay, at no additional cost to the Partnership, (i) overhead expenses of the General Partner and its Affiliates, (ii) Partnership organization and public offering expenses (other than selling commissions) to the extent they exceed 5% of Capital Contributions, (iii) expenses and salaries related to the performance of those services for which the General Partner and its Affiliates are entitled to compensation by way of Acquisition Fees, property management fees, mortgage brokerage commissions or real estate brokerage commissions related to the resale of Partnership properties, and (iv) all other expenses which are unrelated to the business of the Partnership.

(d) Subject to the provisions of paragraphs (a), (b) and (c) of this Section 9.4, the Partnership shall pay the following expenses of the Partnership:

(1) Partnership organization and offering expenses (other than selling commissions) which do not exceed 5% of Capital Contributions;

(2) Selling commissions in an amount not to exceed 8% of Capital Contributions; and

(3) All operational expenses of the Partnership, which may include, but are not limited to: (i) all costs of personnel employed by the Partnership and directly involved in the business of the Partnership, including Persons who may also be employees of the General Partner, (ii) all costs of borrowed money, taxes and assessments on Partnership properties and other taxes applicable to the Partnership, (iii) all accounting, documentation, legal and reporting expenses of the Partnership, (iv) fees and expenses paid to independent contractors, mortgage bankers, brokers and servicers, consultants, farm managers, real estate brokers, insurance brokers and other agents, and (v) expenses in connection with the acquisition and development of Partnership properties (including Acquisition Fees, appraisal fees, legal and accounting fees and financing costs), and expenses in connection with the maintenance, operation and disposition of Partnership properties (including the costs and expenses of foreclosures, legal and accounting fees, insurance premiums, property management fees, and real estate brokerage commissions).

**9.5 Indemnification of the General Partner.** The Partnership shall indemnify and hold harmless the General Partner and each of its officers, partners, agents and employees from any loss, liability or damage incurred or suffered by any such Person by reason of any act performed or omitted to be performed by him in connection with the business of the Partnership, including attorneys' fees incurred by him in connection with the defense of any claim or action based on any such act or omission, which attorneys' fees may be paid as incurred, except to the extent indemnification is prohibited by law; provided, however, that such indemnification shall not cover liabilities arising under the Securities Act of 1933, as amended and provided, further, that any such indemnification shall only be from the assets of the Partnership and not from the Limited Partners. Any indemnification required herein to be made by the Partnership shall be made promptly following the fixing of the loss, liability or damage incurred or suffered by a final judgment of any court, settlement, contract or otherwise. The General Partner and its officers, partners, agents and employees (a) shall be entitled to the foregoing indemnification, and (b) shall not be liable to the Partnership for any loss, liability or damage suffered or incurred by the Partnership, directly or indirectly, in connection with the activities of such Person; provided that no Person whose action or omission to act caused the loss, liability or damage incurred or suffered may receive indemnification or avoid liability by virtue of this Section 9.5 unless such Person determined in good faith that such course of conduct was in the best interest of the Partnership, and such course of conduct did not constitute fraud, negligence or misconduct. The Partnership shall not pay for any insurance covering liability of the General Partner or its officers, partners, agents or employees for actions or omissions for which indemnification is not permitted hereunder. Nothing contained herein shall constitute a waiver by any Limited Partner of any right which he may have against any party under federal or state securities laws.

X

#### SERVICES TO PARTNERSHIP BY GENERAL PARTNER

##### 10.1 Acquisition Services.

(a) The General Partner and its Affiliates may perform services for the Partnership in connection with the acquisition of property, by the Partnership and in connection with properties which are the subject of review, evaluation and, ultimately, rejection as potential acquisitions for the Partnership; provided, however, that Acquisition Fees paid in connection with the purchase of Partnership properties shall be paid only for services actually rendered, and in no event will the total of all Acquisition Fees exceed the lesser of (i) the compensation customarily charged in arm's-length transactions by Persons rendering similar services as an ongoing public activity in the same geographic location and for comparable property, or (ii) an amount equal to 18% of Capital Contributions, or (iii) 6% of the Purchase Price of Partnership properties. Acquisition Fees

payable to the General Partner and its Affiliates shall in no event exceed an amount equal to 11% of Capital Contributions. No Acquisition Fees shall be payable to the General Partner and its Affiliates in connection with the reinvestment of Sale or Refinancing Proceeds, except as provided in Section 10.1(b).

(b) The limitations set forth in Section 10.1(a)(ii) and (iii) shall be applied separately to each acquisition of property by the Partnership, with the maximum percentage computed on that portion of Capital Contributions (adjusted to include a pro rata amount of selling expenses and working capital reserves) applicable to the property which is the subject of the transaction. Notwithstanding the foregoing limitation of this Section 10.1(b), however, when the Partnership acquires additional properties with Sale or Refinancing Proceeds as authorized by Section 9.3(g) of this Agreement, the General Partner and any other Person, affiliated or unaffiliated with the General Partner, may receive an Acquisition Fee on the subsequent transaction, provided that the sum of such fee and the Acquisition Fee received on the initial acquisition together do not exceed what could have been received had the initial and subsequent purchase occurred simultaneously on a combined leveraged basis of not exceeding 80% of the Purchase Price of the properties.

**10.2 Property Management Services.** The General Partner shall cause the Partnership to employ a property management company (which may be an Affiliate of the General Partner) to perform professional property management services with respect to each property acquired or developed by the Partnership; provided, however, that, in the event the property management company is an Affiliate of the General Partner, the compensation payable to such Affiliate shall be paid only for services actually rendered, shall be competitive in price and terms with that which would be charged by Persons who are not affiliated with the General Partner rendering comparable services which could reasonably be made available to the Partnership, and in no event shall exceed 5% of the gross receipts from a property. The property management fee will include fees for rent-up, leasing and re-leasing services, unless such fees are paid to unrelated persons for commercial properties and excluding locator service fees for residential properties performed by nonaffiliated Persons in certain geographic areas where such locator services are not traditionally included in property management services.

**10.3 Insurance Services Prohibited.** Neither the General Partner nor any of its Affiliates may receive an insurance brokerage fee or write any insurance policy covering the Partnership or any of its property.

**10.4 Real Estate Commissions on Sale of Properties.** The General Partner and its Affiliates may perform real estate brokerage services for the Partnership in connection with the sale of each property by the Partnership; provided that the commission or fee for such services shall not exceed the lesser of 50% of the standard real estate brokerage commission or 5% of the Net Profit from Sale of each property; provided, however, that the total of all such commissions paid to everyone involved in the transaction by the Partnership and/or any other Person shall not exceed the lesser of the standard real estate commission or 6% of the sales price of each property. Such commission shall accrue at close of escrow, however, payment thereof shall be made only at such time as all of the following conditions are satisfied: (i) the Partnership's funds from operations before payment of any distributions to Limited Partners (according to generally accepted accounting principles), on a cumulative basis, are not less than 8% per annum of Adjusted Capital Contributions, measured from the date the Partnership commenced operations; (ii) terms of the property sale provide for net cash (inclusive of net cash actually received within 12 months), after all closing costs incurred and commissions, not less than the gross cash original investment in the property (including Acquisition Fees), and an amount at least equal to such net proceeds shall be distributed to the Limited Partners as Sale or Refinancing Proceeds by the end of the succeeding fiscal quarter after receipt of such proceeds (provided that payment of such resale commissions shall be deferred until any deferred cash is actually received); and (iii) terms of the property sale, giving effect to cash and any receivables (which receivables shall be discounted to present value on the basis of a 12% internal rate of return), will return to the Partnership a cumulative return on equity (excluding deprecia-

tion) of not less than 12% per annum measured from the date the property was acquired (inclusive of the property's funds from operations during the period owned by the Partnership which are reasonably allocable to the property). However, should the Partnership fail to return to the Limited Partners 100% of their Capital Contributions plus at least 8% per annum cumulative return on their Adjusted Capital Contributions by the end of the Partnership life, the General Partner would (upon the winding up and dissolution of the Partnership) refund to the Partnership up to all of the sale commissions received during the life of the Partnership which were permitted in excess of the lesser of 50% of the standard real estate commission or 5% of the Net Profit from sale of each property. In the event a portion of a property is sold, the applicable fee to be received (and any performance conditions to its receipt) shall be prorated according to the portion of net leasable square feet sold.

Notwithstanding the foregoing, neither the General Partner nor any of its Affiliates shall be granted an exclusive employment to sell properties on behalf of the Partnership.

#### **10.5 Rebates, Give-ups and Reciprocal Arrangements**

(a) No rebates or give-ups may be received by the General Partner or any of its Affiliates nor may the General Partner or any of its Affiliates participate in any reciprocal business arrangements which would circumvent the provisions of this Agreement.

(b) Neither the General Partner nor any of its Affiliates shall, or shall knowingly permit any underwriter, dealer or salesman to, directly or indirectly pay or award any finder's fees, commissions or other compensation to any Person engaged by a potential investor for investment advice as an inducement to such advisor to advise the purchase of interests in the Partnership; provided, however, that this clause shall not prohibit the normal sales commissions payable to a registered broker-dealer or other properly licensed Person (including Affiliates of the General Partner) for selling Partnership Units.

**10.6 Other Services** Other than as provided herein, neither the General Partner nor any of its Affiliates shall be compensated for services to the Partnership.

### **XI**

#### **TRANSACTIONS BETWEEN GENERAL PARTNER AND PARTNERSHIP**

**11.1 Sales and Leases to the Partnership** The Partnership shall not purchase or lease property in which the General Partner or any of its Affiliates has an interest. The provisions of this Section 11.1 notwithstanding, the General Partner or an Affiliate may purchase property in its own name from an independent party in an arm's-length transaction and temporarily hold title thereto for the purpose of facilitating the acquisition of such property for the Partnership, provided that such property is purchased by the Partnership for a price no greater than the cost of such property (including acquisition, closing and carrying costs) to the General Partner or the Affiliate, and provided further, that there is no benefit to the General Partner or Affiliate as a result of a difference in interest rates of any loans secured by the property at the time acquired by the General Partner or Affiliate and the time acquired by the Partnership, nor any other benefit to the General Partner or the Affiliate apart from compensation otherwise permitted by this Agreement.

**11.2 Sales and Leases to the General Partner** The Partnership shall not sell or lease property to the General Partner or any of its Affiliates.

**11.3 Loans** No loans may be made by the Partnership to the General Partner or any of its Affiliates.

**11.4 Dealings With Related Programs** Except as permitted by Section 11.1, the Partnership shall not acquire property from any Person in whom the General Partner or any of its Affiliates has an interest.

**XII**  
**INDEPENDENT ACTIVITIES OF PARTNERS**

Any of the Partners may engage in or possess an interest in other business ventures of every nature and description, independently or with others, including, but not limited to, the ownership, financing, leasing, management, syndication, brokerage and farming of real property of any kind whatsoever (including properties which may be similar to or competitive with those owned by the Partnership), and neither the Partnership nor any of the Partners shall have any right by virtue of this Agreement in and to such independent ventures or to the income or profits derived therefrom.

**XIII**  
**BOOKS, REPORTS AND FISCAL MATTERS**

**13.1 Books.** The General Partner shall maintain full and complete books and records for the Partnership at its principal office and all Limited Partners and their designated representatives shall have the right to inspect and examine such books at reasonable times and upon reasonable notice. The books of account shall be kept on a cash or an accrual basis as determined at the discretion of the General Partner. Any Limited Partner or his duly authorized representative, upon paying the cost of duplicating and mailing, shall be entitled to a copy of the list of names and addresses of Limited Partners, including the number of Units owned by each of them.

**13.2 Reports.** The General Partner shall prepare or cause to be prepared the reports described in paragraphs (a) through (c) of this Section 13.2. The General Partner shall file with the California Commissioner of Corporations concurrently with their transmittal to the Limited Partners, a copy of each report made pursuant to paragraphs (b) through (c) of this Section.

(a) **Special Reports.** At least quarterly, a "Special Report" of any real property acquisitions within the prior quarter shall be sent to all Limited Partners. Such report shall describe the real properties and disclose all facts which reasonably appear to the General Partner to influence materially the value of the property. The Special Report shall include, by way of illustration and not of limitation, a statement of the date and amount of the appraised value, a statement of the total amount of cash expended by the Partnership to acquire each property, and a statement regarding the amount of Capital Contributions (in both dollar amount and as a percentage of the Capital Contributions available for investment) which remain unexpended or uncommitted.

(b) **Annual Report.** Within 120 days after the end of each fiscal year, an annual report which shall include (1) a balance sheet as of the end of such fiscal year, together with a profit and loss statement and a statement of changes in partners' capital for such year, which financial statements shall be prepared in accordance with generally accepted accounting principles and shall be accompanied by an auditor's report containing an opinion of the independent certified public accountants, (2) a cash flow statement (which need not be audited); (3) a report of the activities of the Partnership for such year, and (4) a report on the distributions to the Limited Partners for such period separately identifying distributions from (i) Cash Flow from operations during such period, (ii) Cash Flow from operations from prior periods, (iii) proceeds from disposition of property and investments, (iv) proceeds from financing or refinancing of properties, and (v) reserves from the proceeds of the offering of Units. Such annual report shall also include such other information as is deemed reasonably necessary by the General Partner to advise the Limited Partners of the affairs of the Partnership.

(c) **Other Reports.** If and for as long as the Partnership is required to file quarterly reports on Form 10-Q with the Securities and Exchange Commission, the information contained in each such report for a quarter shall be sent to the Limited Partners within 45 days after the end of such quarter. If and when such reports are not required to be filed, each Limited Partner will be furnished within 60 days after the end of each of the first three quarters of each Partnership fiscal year an unaudited financial report for that quarter including a profit and loss statement, a balance sheet

and a cash flow statement. Such reports shall also include such other information as is deemed reasonably necessary by the General Partner to advise the Limited Partners of the affairs of the Partnership.

(d) *Report of Fees.* The reports required by paragraphs (b) and (c) of this Section 13.2 for any period during which the General Partner or any of its Affiliates receive fees for services from the Partnership shall set forth (1) a statement of the services rendered and (2) the amount of fees received.

(e) *Tax Information.* Within 75 days after the end of each fiscal year, all information necessary for the preparation of each Limited Partner's federal income tax return and state income and other tax returns in regard to jurisdictions where Partnership properties are located

13.3 *Fiscal Year.* The Partnership shall adopt a fiscal year beginning on the first day of December of each year and ending on the last day of November of the following year; provided, however, that the General Partner in its sole discretion may, subject to approval by the Internal Revenue Service and the applicable state taxing authorities, at any time without the approval of the Limited Partners change the Partnership's fiscal year to a period to be determined by the General Partner.

13.4 *Adjustment of Tax Basis.* Upon the transfer of an interest in the Partnership, the Partnership may, at the sole discretion of the General Partner, elect pursuant to Section 754 of the Internal Revenue Code of 1954, as amended, to adjust the basis of the Partnership property as allowed by Sections 734(b) and 743(b) thereof.

13.5 *Bank Accounts.* The cash funds of the Partnership shall be deposited in commercial bank accounts at such banks or other institutions, insured by the Federal Deposit Insurance Corporation as the General Partner shall determine. Disbursements therefrom shall be made by the General Partner in conformity with this Agreement. The funds of the Partnership shall not be commingled with the funds of any other Person.

13.6 *Insurance.* The Partnership shall at all times maintain comprehensive insurance, including liability and extended coverage insurance, in amounts determined by the General Partner to be appropriate for the protection of the Partnership. In addition, the Partnership shall carry appropriate workmen's compensation insurance and such other insurance with respect to the properties owned by it as shall be customary for similar properties, similarly located, from time to time.

13.7 *Taxation as Partnership.* The General Partner, while serving as such, agrees to use its best efforts to cause there to be compliance at all times with the conditions to the continued effectiveness of any opinion of counsel obtained by the Partnership to the effect that the Partnership will be classified as a partnership for federal income tax purposes.

#### XIV

#### RIGHTS AND LIABILITIES OF THE LIMITED PARTNERS

14.1 *Powers of the Limited Partners.* The Limited Partners shall take no part in the management of the business or transact any business for the Partnership and shall have no power to sign for or bind the Partnership; provided, however, that the Limited Partners, by a Majority Vote without the concurrence of the General Partner, shall have the right to

(a) Amend the Agreement, but not as to the matters specified in Section 9.2(c), with matters the General Partner alone may amend without the vote of the Limited Partners.

(b) Dissolve the Partnership.

(c) Remove the General Partner or any successor General Partner.

(d) Elect a new General Partner or General Partners upon the removal, retirement, disqualification, insolvency, or bankruptcy of the General Partner or any successor General Partner.

(e) Approve or disapprove a transaction entailing the sale, exchange or pledge of all or substantially all of the real properties acquired by the Partnership, except in connection with the orderly liquidation and winding up of the business of the Partnership upon its termination and dissolution.

**14.2 Restrictions on Power to Amend.** Notwithstanding Section 14.1 hereof, the Agreement shall in no event be amended to change the limited liability of the Limited Partners without the vote or consent of all of the Limited Partners, nor shall the Agreement be amended to diminish the rights or benefits to which the General Partner or any of the Limited Partners are entitled under the provisions of this Agreement, without the consent of each Partner who would be adversely affected thereby.

**14.3 Limited Liability.** Performance of one or more of the acts described in Section 14.1 hereof shall not in any way constitute any Limited Partner a general partner or impose any personal liability on any Limited Partner. No Limited Partner shall be liable for any debts or obligations of the Partnership in excess of his Capital Contribution (which has not been previously returned to him) plus such capital returned to him as to which, by the terms of Section 15517(4) of the California Corporations Code, he shall remain liable for. All undistributed Cash Available for Distribution or Sale or Refinancing Proceeds which would otherwise be distributed to the Limited Partners, however, shall be available to creditors to satisfy the debts and obligations of the Partnership until the time of actual distribution.

**14.4 Meetings of, or Actions by, the Limited Partners.**

(a) Meetings of the Limited Partners to vote upon any matters as to which the Limited Partners are authorized to take action under this Agreement may be called at any time by the General Partner or by one or more Limited Partners holding 10% or more of the outstanding Units by delivering written notice, either in person or by registered mail, to the Limited Partners entitled to vote at such meeting to the effect that a meeting will be held at a time and place fixed by the General Partner, convenient to the Limited Partners, which is not less than 15 days nor more than 60 days after the filing of the notice of the meeting; provided, however, that such maximum periods for the giving of notice and the holding of meetings may be extended for an additional 60 days if such extension is necessary to obtain qualification under any applicable securities laws of the matters to be acted upon at such meeting or clearance by the appropriate governing agency of the solicitation materials to be forwarded to the Limited Partners in connection with such meeting. The General Partner agrees to use its best efforts to obtain such qualification and clearances. Included with the notice of a meeting shall be a detailed statement of action proposed, including a verbatim statement of the wording of any resolution proposed for adoption by the Limited Partners and of any proposed amendment to this Agreement. All expenses of the meeting and notification shall be borne by the Partnership.

(b) Limited Partners shall be entitled to one vote for each Unit held. Limited Partners present in person or by proxy holding in excess of 50% of the Units shall constitute a quorum at any meeting. Attendance by a Limited Partner at any meeting and voting in person shall revoke any written proxy submitted with respect to action proposed to be taken at such meeting. Any matter as to which the Limited Partners are authorized to take action under this Agreement or under law may be acted upon by the Limited Partners without a meeting and any such action shall be as valid and effective as action taken by the Limited Partners at a meeting assembled, if written consents to such action by the Limited Partners are signed by the Limited Partners entitled to vote upon such action at a meeting who hold the number of Units required to authorize such action and are delivered to the General Partner. In the event that there shall be no General Partner, the Limited Partners may take action without a meeting by the written consent of Limited Partners having a majority of the voting power of the Limited Partners entitled to vote.

(c) The General Partner shall be responsible for enacting all needed rules of order for conducting all meetings and shall keep, or cause to be kept, at the expense of the Partnership, an accurate record of all matters discussed and action taken at all meetings or by written consent. The records of all said meetings and written consents shall be maintained at the principal place of business of the Partnership and shall be available for inspection by any Partner at reasonable times.

## XV

### ASSIGNABILITY OF GENERAL AND LIMITED PARTNERS' INTERESTS

#### 15.1 General Partner's Interests: Admission of Successor or Additional General Partners

(a) With the consent of a Majority Vote of the Limited Partners, the General Partner may at any time designate one or more Persons to be successors to such General Partner or to be additional General Partners, in each case with such participation in the General Partner's interest as the General Partner and such successor or additional General Partners may agree upon, provided that the interests of the Limited Partners shall not be affected thereby.

(b) Except in connection with a transfer to a successor or additional General Partner pursuant to Section 15.1(a) or as provided in Section 15.1(c) below, the General Partner shall have no right to retire or withdraw voluntarily from the Partnership or to sell, transfer or assign its interest, except that (i) the General Partner may cause to be admitted to the Partnership an additional General Partner or General Partners if required to assure the continued classification of the Partnership as a partnership for federal income tax purposes, and (ii) the General Partner may substitute in its stead as General Partner any entity which has, by merger, consolidation or otherwise, acquired substantially all of its assets or stock and continued its business and which has assumed all of the obligations of the terminating General Partner. Each Limited Partner hereby consents to the admission of any additional or successor General Partner pursuant to this paragraph (b), and no further consent or approval shall be required.

(c) The General Partner shall have the right to sell, assign and transfer a portion of its interest in profits, losses and cash distributions of the Partnership to or for the benefit of certain employees of the General Partner and its Affiliates. Any such transferee of a portion of the General Partner's interest, as aforesaid, may, without the consent of the other Limited Partners, become a Limited Partner to the extent of the portion so transferred, and the General Partner's rights to profits, losses and cash distributions hereunder shall be reduced accordingly. Such transferee shall be a partner of this Partnership but shall not be deemed a holder of Units hereunder.

15.2 Limited Partners' Interests. None of the Limited Partners or Assignees, except as provided in this Article XV, shall sell, transfer, encumber or otherwise dispose of, by operation of law or otherwise, the whole or any part of his interest in the Partnership. No assignment shall be valid or effective unless in compliance with the conditions contained in this Agreement, and any unauthorized transfer or assignment shall be void ab initio.

#### 15.3 Restrictions on Transfers

(a) No Unit may be sold, assigned or exchanged if such Unit when added to the total of all other Units sold or exchanged within the period of 12 consecutive months prior to the proposed date of sale or exchange, would, in the opinion of counsel for the Partnership, result in the termination of the Partnership under Section 708 of the Internal Revenue Code unless the Partnership and the transferring holder shall have received a ruling from the Internal Revenue Service that the proposed sale or exchange will not cause such termination.

(b) No transfer may be made of a fractional Unit. No transfer may be made if, as a result of such transfer, a Limited Partner (other than one transferring all of his Units) will own fewer than five Units, except for transfers by gift and inheritance, intrafamily transfers, family dissolutions and transfers to Affiliates.



of any Units may be made if counsel for the Partnership shall or assignment would be in violation of any state securities or suitability standards) applicable to the Partnership.

pursuant to qualification under the California Corporate Securities Law, and all documents of assignment and transfer evidencing the foregoing condition:

"IT IS UNLAWFUL TO CONSUMMATE A SALE OR TRANSFER OF THIS SECURITY, OR ANY INTEREST THEREIN, OR TO RECEIVE ANY CONSIDERATION THEREFOR, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA, EXCEPT AS PERMITTED IN THE COMMISSIONER'S RULES."

(e) No transfer of any Unit shall be made (i) unless in the case of Units subject to paragraph (d) above, the transferor shall have obtained, if necessary, the written consent of the California Commissioner of Corporations to such transfer, (ii) unless the transferee shall have paid or, at the election of the General Partner, obligated himself to pay, all reasonable expenses connected with such transfer, substitution and admission, including but not limited to, the cost of preparing, filing and publishing any amendment of the Certificate of Limited Partnership to effectuate the transferee's admission as a substituted Limited Partner pursuant to Section 15.4 hereof, or (iii) where the assignor and Assignee agree in connection therewith that the assignor shall exercise any residual powers remaining in him as a Limited Partner in favor of or in the interest of or at the direction of the Assignee.

**15.4 Substituted Limited Partners** Except as otherwise provided in this Agreement, an Assignee of the whole or any portion of a Limited Partner's interest in the Partnership shall not have the right to become a substituted Limited Partner in place of his assignor unless (i) the written consent of the General Partner to such substitution shall have been obtained, which consent, in the General Partner's absolute discretion, may be withheld, (ii) the assignment instrument shall have been in form and substance satisfactory to the General Partner, (iii) the assignor and Assignee named therein shall have executed and acknowledged such other instrument or instruments as the General Partner may deem necessary or desirable to effectuate such admission, including but not limited to a power of attorney with provisions more fully described in this Agreement, and (iv) the Assignee shall have accepted, adopted and approved in writing all of the terms and provisions of this Agreement, as the same may have been amended. Assignees of Units will be recognized by the Partnership as substituted Limited Partners as of the commencement of the first fiscal quarter of the Partnership following the fiscal quarter which includes the effective date of the assignment and in which the foregoing conditions are satisfied, notwithstanding the time consumed in preparing and filing the necessary documents with governmental agencies to effectuate the substitution.

**15.5 Assignment of Limited Partnership Interest Without Substitution.** Subject to the provisions of Section 15.3 hereof, a Limited Partner shall have the right to assign all or part of such Limited Partner's interest in Partnership profits, losses, distributions and capital by a written instrument of assignment, the terms of which are not in contravention of any of the provisions of this Agreement. The assigning Limited Partner shall deliver to the General Partner a written instrument of assignment in form and substance satisfactory to the General Partner, duly executed by the assigning Limited Partner or his personal representative or authorized agent, and including an executed acceptance by the Assignee of all of the terms and provisions of this Agreement and the representations of the assignor and Assignee that the assignment was made in accordance with all applicable laws and regulations (including any applicable investment suitability requirements). Said assignment shall be accompanied by such assurance of genuineness and effectiveness and by such consents or authorizations of any governmental or other authorities as may be reasonably required by the General Partner. An Assignee shall be entitled to receive distributions from the

Partnership attributable to the Partnership interest acquired by reason of any such assignment from and after the first day of the calendar month following the month during which the General Partner receives notice of the assignment of such interest and the required documentation provided for above. The Partnership and the General Partner shall be entitled to treat the assignor of such Partnership interest as the absolute owner thereof in all respects, and shall incur no liability for distributions made in good faith to such assignor, until such time as the written instrument of assignment has been received by the Partnership and recorded on its books.

**15.6 Withdrawal of Limited Partner.** Except as otherwise specifically permitted by this Agreement, no Limited Partner shall be entitled to withdraw or retire from the Partnership.

**15.7 Death, Legal Incompetency or Dissolution of Limited Partner.** The death, legal incompetency, dissolution or other disability of a Limited Partner shall not dissolve or terminate the Partnership. Upon the death or legal incompetency of a Limited Partner, the estate, personal representative, guardian or other successor in interest of such Limited Partner shall have all of the rights and be liable for all of the liabilities of the Limited Partner in the Partnership to the extent of such Limited Partner's interest therein, subject to the terms and conditions of this Agreement, and, with the prior written consent of the General Partner, which may be withheld at its sole discretion, may be substituted for such Limited Partner.

**15.8 Recognition of Substituted and Assignee Limited Partners.** An amendment to this Agreement shall be executed and recorded not less often than quarterly to recognize the admission of substituted Limited Partners. Assignees of Limited Partners shall be recognized as such as of the first day of the calendar month following the month in which the General Partner receives notice of such assignment and the documentation thereof provided for in Section 15.5.

## **XVI**

### **LOANS TO PARTNERSHIP**

**16.1 Authority to Borrow.** The Partnership may from time to time borrow such amounts from such Persons (including the Partners) on such security and payable on such terms as the General Partner may determine, subject to the limitations of Section 9.3(e) hereof and subject to the conditions in Section 16.2 hereof. In this connection the General Partner shall use its best efforts to obtain any financing for the acquisition of Partnership properties under the most favorable terms available to the Partnership.

The General Partner shall seek to obtain equally amortizing financing where possible. Any balloon payment required pursuant to the terms of any first mortgage, or any "all-inclusive" or "wrap-around" mortgage, financing incurred by the Partnership in connection with its properties shall not be due and payable prior to the greater of ten years from the acquisition date of the property or three years after the expiration of the estimated maximum holding period of the property. Such loan shall provide for regular payments in an amount which would be sufficient to self-liquidate the loan over a 20 to 30 year period. Secondary financing, if any, incurred in connection with a property purchase shall be fully amortizing, or, if not fully amortizing, shall not be due and payable during the expected holding period of the property. The foregoing restrictions shall not apply with respect to any existing original financing incurred by the Partnership in connection with the purchase of a property, or to temporary mortgage loans which mature in less than two years, or to secondary financing in an amount equal to less than 10% of the Purchase Price of the property. Any of the foregoing restrictions may be waived in the discretion of the General Partner with the written permission of the California Commissioner of Corporations.

**16.2 Loans from Partners.** If the General Partner, or any Limited Partner, shall, with the prior consent of the General Partner, make any loan or loans to the Partnership or advance money on its behalf, the amount of any such loan or advance shall not be deemed to be an additional Capital Contribution by the lending Partner or entitle such lending Partner to an increase in his share of

the distributions of the Partnership, or subject such Partner to any greater proportion of the losses which the Partnership may sustain. The amount of any such loan or advance shall be a debt due from the Partnership to such lending Partner repayable upon such terms and conditions and bearing interest at such rates as shall be mutually agreed upon by the lending Partner and the General Partner; provided, however, that the General Partner as a lending Partner may not receive interest and other financing charges or fees in excess of the amount which would be charged by unrelated banks on comparable loans for the same purpose in the same locality. No prepayment charge or penalty shall be required by the General Partner on a loan to the Partnership secured by either a first or a junior or all-inclusive trust deed except to the extent that such prepayment charge or penalty is attributable to the underlying encumbrance. Notwithstanding the foregoing no Partner shall be under any obligation whatsoever to make any such loan or advance to the Partnership.

#### XVII

#### CERTIFICATES AND OTHER DOCUMENTS

17.1 *Power of Attorney.* Each Limited Partner, by becoming a Limited Partner, constitutes and appoints the General Partner and any successor or successors as General Partners his true and lawful attorney, in his name place and stead from time to time:

(a) To execute, acknowledge, file and/or record all agreements amending the Agreement that may be appropriate to reflect

(1) A change of the name or the location of the principal place of business of the Partnership

(2) The disposal by any Limited Partner of all or any portion of his interest in the Partnership in any manner permitted by this Agreement, and any return of the Capital Contribution of a Limited Partner (or any portion thereof) provided for by the Agreement

(3) A Person becoming a Limited Partner of the Partnership as permitted by the Agreement

(4) A change in any provision of the Agreement or the exercise by any Person of any right or rights hereunder not requiring the consent of said Limited Partner

(b) To execute, acknowledge, file and/or record such certificates, instruments and documents as may be required by or may be appropriate under, the laws of any state or other jurisdiction, or as may be appropriate for the Limited Partners to execute, acknowledge, file and/or record to reflect

(1) A change of address of said Limited Partners

(2) Any changes or amendments of the Agreement, or pertaining to the Partnership of any kind referred to in paragraph (a) of this Section 17.1.

(3) Any other changes in, or amendments of, the Agreement, but only if and when the consent of a Majority Vote or other required percentage of the Limited Partners has been obtained

Each of such agreements, certificates, instruments and documents shall be in such form as said attorney and the legal counsel for the Partnership shall deem appropriate. Each Limited Partner hereby authorizes said attorney to take any further action which said attorney shall consider necessary or convenient in connection with any of the foregoing, hereby giving said attorney full power and authority to do and perform each and every act and thing whatsoever requisite, necessary or convenient to be done in and about the foregoing as fully as said Limited Partner might or could do if personally present and hereby ratifying and confirming all that said attorney shall lawfully do or cause to be done by virtue hereof. The power hereby conferred shall be deemed to be a power coupled with an interest in recognition of the fact that each of the Partners under this Agreement will be relying upon the power of the General Partner to act as contemplated by this Agreement in any filing and other action on behalf of the Partnership, and shall survive the

bankruptcy, death, adjudication of incompetence or insanity, or dissolution of any Person hereby giving such power and the transfer or assignment of all or any part of the interest of such Person in the Partnership, provided, however, that in the event of the transfer by a Limited Partner of all or any part of his Units, the foregoing power of attorney of a transferor Limited Partner shall survive such transfer only until such time as the transferee shall have been admitted to the Partnership as a substituted Limited Partner and all required documents and instruments shall have been duly executed, filed and recorded to effect such substitution.

**17.2 Required Signatures.** Any writing to amend the Agreement to reflect the addition of a Limited Partner need be signed only by the General Partner, through a duly-authorized officer or agent, by the Limited Partner who is disposing of his interest in the Partnership, if any, and by the Person to be substituted or added as a Limited Partner. The General Partner may sign for either or both of said Limited Partners as their attorney-in-fact pursuant to Section 17.1(a) hereof. Any writing to amend this Agreement to reflect the removal, retirement, bankruptcy or insolvency or dissolution of the General Partner in the event the business of the Partnership is continued pursuant to the terms of this Agreement need be signed only by any successor General Partner.

**17.3 Additional Documents.** Each Partner, upon the request of the others, agrees to perform any further acts and execute and deliver any documents which may be reasonably necessary to carry out the provisions of this Agreement.

#### XIV

#### DISSOLUTION AND TERMINATION OF THE PARTNERSHIP

**18.1 Dissolution.** Except as otherwise provided in this Section 18.1, no Partner shall have the right to cause the dissolution of the Partnership before the expiration of the term for which it is formed. The Partnership shall be dissolved and terminated upon the happening of any of the following events:

- (a) The expiration of the term of the Partnership as specified in Article V hereof.
- (b) The decision by Majority Vote of the Limited Partners to dissolve and terminate the Partnership.
- (c) The retirement, withdrawal, adjudication of bankruptcy or insolvency, or dissolution of the General Partner unless, within a period of 90 days from the date of such event, the Limited Partners elect to continue the Partnership and a successor General Partner is elected by the Limited Partners as provided in Section 18.2 hereof.
- (d) The removal of the General Partner, unless prior to the effective date of such expulsion a successor General Partner is elected by the Limited Partners as provided in Section 18.2 hereof, which successor elects to continue the business of the Partnership.
- (e) The sale or other disposition of all of the interests in real estate (including purchase money security interests) of the Partnership.

The Partnership shall not be dissolved or terminated by the admission of any new Limited Partner or by the withdrawal, expulsion, death, insolvency, bankruptcy or other disability of a Limited Partner.

**18.2 Limited Partners' Right to Continue.** Notwithstanding anything contained in Section 18.1 hereof, upon the occurrence of an event as specified in Section 18.1(c) or (d) a meeting of the Limited Partners shall be held at the principal place of business of the Partnership within 45 days after the happening of such event to consider whether to continue the Partnership on the same terms and conditions as are contained in this Agreement (except that the General Partner or General Partners may be different) or whether to wind up the affairs of the Partnership, liquidate its assets and distribute the proceeds therefrom in accordance with Article XIX hereof. The Part-

nership may be continued by Majority Vote of the Limited Partners at such meeting, or by written consent. If the Partnership is continued pursuant to the preceding sentence, the Limited Partners may, by Majority Vote, select a successor General Partner or General Partners for the Partnership. The successor General Partner or General Partners shall execute, acknowledge and record a Certificate and Agreement of Limited Partnership for the Partnership. The continuance of the Partnership pursuant to the terms of this Section 18.2 is conditioned upon the amendment of the Certificate of Limited Partnership to reflect the foregoing change and compliance by the Partnership with the notice provisions of Section 15035.5 of the California Corporations Code.

**18.3 Payment to Terminated General Partner.** Upon the removal, insolvency or bankruptcy or dissolution (hereinafter a "Terminating Event") of the General Partner, the Partnership shall be required to pay such General Partner any amounts then accrued and owing under the Agreement. In addition, the Partnership shall have the right, but not the obligation, to terminate such General Partner's interest in Partnership income, losses, distributions and capital as of the date of such Terminating Event. Such interest shall be computed in accordance with Article VIII hereof, based upon the market value of the assets of the Partnership determined as if such assets were sold on the date of the Terminating Event. In the event such General Partner (or its representative) and the Partnership cannot mutually agree upon such value within 90 days following the Terminating Event, such value shall be determined by arbitration before a panel of three appraisers, one of whom shall be selected each by such General Partner (or its representative) and by the Partnership, and the third of whom shall be selected by the two appraisers so selected by the parties. Such arbitration shall take place in San Francisco, California, and shall be in accordance with the rules and regulations of the American Arbitration Association then obtaining. Payment to such General Partner of the value of its interest in Partnership income, losses, distributions and capital shall, at the option of the Partnership, be made either (i) in a lump sum within 30 days following determination of the value thereof, or (ii) by delivery of a promissory note bearing interest at the rate of 10% per annum, with interest payable annually and principal payable, if at all, from any cash distributions which the removed General Partner would otherwise have been entitled to receive pursuant to Article VIII or Section 19.1 of this Agreement.

**18.4 Termination of Executory Contracts.** Upon termination of the General Partner, all executory contracts between the Partnership and the terminated General Partner or any Affiliate thereof (unless such Affiliate also is an Affiliate of a successor General Partner or General Partners) may be terminated and cancelled by the Partnership without prior notice or penalty. The terminated General Partner or any Affiliate thereof (unless such Affiliate is also an Affiliate of a successor General Partner or General Partners) may also terminate and cancel any such executory contract effective upon 60 days' prior written notice of such termination and cancellation to the successor General Partner or General Partners, if any, or to the Partnership.

## **XIX**

### **DISTRIBUTION ON TERMINATION OF PARTNERSHIP**

**19.1 Liquidation Distribution.** Upon a dissolution and final termination of the Partnership, the General Partner (or in the event of the General Partner's retirement, withdrawal, bankruptcy or insolvency or dissolution as provided in Section 18.1 hereof, any other Person selected by the Limited Partners) shall take account of the Partnership assets and liabilities, and the assets shall be liquidated as promptly as is consistent with obtaining the fair market value thereof, and the proceeds therefrom, to the extent sufficient therefor, shall be applied and distributed in the following order:

- (a) To the payment of debts and liabilities of the Partnership to creditors in the order of priority provided by law (other than any loans or advances that may have been made by any of the Partners to the Partnership and loans to secured creditors whose obligations will be assumed or otherwise transferred on the liquidation of Partnership assets) and the expenses of liquidation.

(b) To the establishment of any reserves which the General Partner or its successors may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership or of the General Partner arising out of or in connection with the Partnership. Such reserves shall be paid to a trust to be held for the purpose of disbursing such reserves in payment of any of the aforementioned contingencies, and, at the expiration of such period as the General Partner or its successors shall deem advisable, to distribute the balance thereafter remaining in the manner hereinafter provided by this Section 19.1.

(c) To the repayment of any loans or advances that may have been made by any of the Partners to the Partnership, but if the amount available for such repayment shall be insufficient, then pro rata on account thereof.

(d) Any balance then remaining shall be treated and distributed in the same manner as provided in Article VIII hereof.

**19.2 Time of Liquidation.** A reasonable time shall be allowed for the orderly liquidation of the assets of the Partnership and the discharge of liabilities to creditors so as to enable the General Partner to minimize the losses attendant upon a liquidation.

**19.3 Liquidation Statement.** Each of the Partners shall be furnished with a statement prepared or caused to be prepared by the General Partner, which shall set forth the assets and liabilities of the Partnership as of the date of complete liquidation. Upon compliance with the foregoing distribution plan (including payment over to the trust provided for by Section 19.1 hereof if there are sufficient funds therefor), the Limited Partners shall cease to be such, and the General Partner, as the sole remaining Partner of the Partnership, shall execute, acknowledge and cause to be filed a Certificate of Cancellation of the Partnership.

**19.4 No Liability for Return of Capital.** The General Partner shall not be personally liable for the return of all or any part of the Capital Contributions of the Limited Partners. Any such return shall be made solely from the Partnership assets.

**19.5 No Right of Partition.** The Partners and Assignees shall have no right to receive Partnership property in kind, nor shall such Partners or Assignees have the right to partition the Partnership property, whether or not upon dissolution and termination of the Partnership.

**19.6 Priority. Return of Capital.** Except as provided in the Agreement, no Limited Partner shall have priority over any other Limited Partner either as to the return of contributions of capital or as to allocation of income and losses and distributions. Other than upon the dissolution and termination of the Partnership as provided by the Agreement, there has been no time agreed upon when the contribution of each Limited Partner is to be returned.

## XX

### GENERAL PROVISIONS

**20.1 Notices.** Except as otherwise provided herein, any notice, payment, distribution or other communication which shall be required to be given to any Limited Partner in connection with the business of the Partnership shall be duly given if in writing and delivered personally to the Person to whom it is authorized to be given at the time of such delivery, or if sent by mail or telegraph to the last address furnished by such Limited Partner for such purpose as of the time of such mailing, and if to the General Partner or the Partnership, shall be given when actually received at the principal office of the Partnership, or at such other address as the General Partner may hereafter specify in a notice duly given as provided herein.

20.2 *Survival of Rights.* The Agreement shall be binding upon and inure to benefit of the Partners and their respective heirs, legatees, legal representatives, successors and assigns.

20.3 *Amendment.* This Agreement may be amended, modified and changed by a Majority Vote except as otherwise provided herein.

20.4 *Headings.* The captions of the articles and sections of this Agreement are for convenience only and shall not be deemed part of the text of this Agreement.

20.5 *Agreement in Counterparts.* This Agreement, or any amendment hereto, may be executed in multiple counterparts each of which shall be deemed an original Agreement, and all of which shall constitute one agreement, by each of the Partners hereto on the dates respectively indicated in the acknowledgements of said Partners notwithstanding that all of the Partners are not signatories to the original or the same counterpart, to be effective as of the day and year first above written. For purposes of recording a Certificate of Limited Partnership a second signature page and acknowledgement page may be attached to each counterpart, and the second signature page and the acknowledgement pages pertaining thereto may be detached from the counterpart, when executed, and attached to another counterpart, which other counterpart may thereafter be recorded as the Certificate of Limited Partnership or amendment thereto.

20.6 *Governing Law.* This Agreement shall be governed and construed according to the laws of the State of California.

20.7 *Time.* Time is of the essence in this Agreement.

20.8 *Validity.* Should any portion of this Agreement be declared invalid and unenforceable, then such portion shall be deemed to be severable from this Agreement and shall not affect the remainder hereof.

20.9 *Pronouns.* All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the Person or Persons may require.

20.10 *Certificate of Limited Partnership.* This document shall constitute not only the agreement among the parties hereto, but also shall constitute the Certificate of Limited Partnership of the Partnership and shall be duly recorded in the office of the Recorder of San Mateo County, California, and shall be filed or recorded in such other public offices as is required under applicable law or deemed advisable in the discretion of the General Partner. Amendments to the Certificate of Limited Partnership also shall be duly recorded in the office of the Recorder of San Mateo County, California, and shall be filed or recorded in such other public offices as is required under applicable law or deemed advisable in the discretion of the General Partner.

20.11 *Seperability of Provisions.* Each provision of this Agreement shall be considered separable and if for any reason any provision or provisions hereof are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of this Agreement which are valid.

IN WITNESS WHEREOF the undersigned hereby execute this Certificate and Agreement of Limited Partnership as of the date indicated above.

GENERAL PARTNER:

Landsing Partners,  
a California General Partnership

By LANDSING PROPERTIES,  
a California Corporation,  
General Partner

By Henry K. Band  
President



LIMITED PARTNERS:

Betty M. Abercrombie  
 Hester W. Achelis  
 Kenneth Caul Altera & Joyce Nickon Altera  
 Ivan F. Andes & Margaret L. Andes  
 Dickwin D. Armstrong  
 David P. Aune & Glenda M. Aune  
 Raymond A. Banducci & Edith J. Banducci  
 David M. Banen MD  
 Fred Barr & Georgiana Barr  
 Gary K. Barr & Norma G. Barr  
 Joseph J. Barrios & Mary Swink Barrios  
 Clayton L. Batty & Priscilla K. Batty  
 Michael D. Bender  
 Richard W. Bennet & Barbara L. Bennet  
 John J. & Patricia A. Mattimoe  
 Russell McAlister  
 Ruth A. McConnell  
 Eve F. McCulloh  
 Marshall & Barbara M. McKissick  
 William Victor & Lynda Suzanne Meseke  
 Laura Lee Mitchell  
 Paul J. Moriconi  
 Marilyn L. Morissette  
 Thomas F. & Emily J. Murray  
 Mark R. Naismith  
 Adele S. Grunberg & Kenneth G. Nellis  
 Craig A. Nelson  
 Eugene O'Hare  
 Otto Berger  
 Richard D. Bertler  
 Emil R. Bettini & Eugenie G. Bettini  
 James B. Bishop & Kathryn S. Bishop  
 Stephen F. Bleich & Beth E. Bleich  
 Charles F. Bloom Jr. & Elke Booth  
 Charles M. Bodine & Eloise Bodine  
 Robert W. & Margaret W. Booth & Richard Booth Ttees

Irene C. Bossenmaier  
 William S. & Ruth Ann Bossenmaier  
 Margaret Bower  
 Virginia R. Boyce  
 Joseph L. Boyette  
 Earl D. & Enid L. Brand  
 Benjamin Breen & Jean Breen  
 Robert J. & Rosalind F. Olsen  
 Salley L. & Kenneth N. Owens  
 Bernard R. Panella  
 Bob & Rayda M. Parker  
 Richard Parker  
 Paul & Katherine Patapoff  
 Richard S. & Joyce C. Pearson  
 Frank E. & Judith A. Penny  
 Edward H. Perry  
 Elaine M. Peterman  
 Lloyd C. & Christine B. Peterson  
 Susan G. Piper  
 Nancy L. Pleibel  
 Elaine V. & James A. Powell  
 Donald L. & Kathleen Prasnikar  
 Kenneth P. & Madeline Brooks  
 Arthur W. & Arlene K. Brown Ttee  
 David E. & Rosemary R. Brown  
 Edward E. & Esther A. Brown, Jr.  
 Phillip R. Bunnelle Ttee  
 Barbara B. Bunzel  
 Dennis R. Cable  
 Pierre B. Capeder  
 Dale W. Carlson II  
 William K. Carson  
 Laurence R. & Michelle A. Carter  
 Joseph Sai-Him & FBO Walter Sai-Mah Chow  
 Clarence A. & Anna J. Chunn  
 George & E. Carol Cleveland  
 Janet D. & John W. Collins

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Kenneth & Lois Prior  
 Howard J. Reich  
 Janet C. Richardson  
 W. J. & Ann Rogers  
 Daniel A. Roman  
 Elearnor F. Rosenberg  
 Michael P. & Janet H. Roudnev  
 Ardeen Russell  
 Richard C. & Constance M. Ryan  
 Donald M. & Betty W. Sanderson  
 Roy A. & Victoria A. Sasselli  
 Gerald & Beverly Scott  
 Arnold R. & Shirley A. Seeger  
 Roy G. Settle  
 Jean F. Shurtleff  
 John J. & Elvira Colombo  
 Burton A. & Glenna V. Corsen Ttee  
 Robert G. & Virginia K. Cowie  
 Charles H. & Margaret M. Cullen  
 Patricia R. Cunningham  
 Harley E. & Marjorie M. Davenport  
 Grover F. & Marcella A. Davis Ttee  
 William R. & Helen D. Dehollander  
 Thomas E. & Geraldine L. Dunne  
 Edward F. & Norma J. Eason  
 Gene Ge. & Patricia M. Elam  
 Richard D. & Carlene B. Engquist  
 Wallace & Ruth Evans  
 Charles L. & Louise W. Faulkner  
 Joseph W. & Bernadette M. Fincutter  
 Dennis L. Smith  
 Lucian & Betty G. Smith  
 Mary M. Smithwick  
 Ben W. & Ada K. Spade  
 Dexter I. & Rene Spence  
 Aloysius F. & Janice M. Spillman  
 Graham & Elfreda Starr

Bay Bank/Middlesex Ttee  
 Robert W. & Pearl G. Thiel  
 Donald J. & Martha C. Thompson  
 W. Bruce & Afton D. Thompson  
 Hideo & Mary S. Tominaga  
 Revan A. F. & Elsa H. B. Tranter  
 Baylor B. Triplett Ttee  
 John R. & Joan Vieira  
 William J. Forgensi  
 Anthony P. Fragale  
 George M. & Akiko Fukayama  
 Ralph D. & Ruth A. Gardner  
 Marjorie B. Gatzmyer  
 Marilyn J. & Thomas J. Geertsen  
 Louise S. Geoghegan  
 James S. & Pauline Gifford  
 Wayne L. & Gloria K. Gillette  
 Richard L. & Janet A. Gomes  
 Barney A. & Carolle Gonzales  
 Jean C. Greener  
 William J. & Marilyn B. Hammond  
 William G. & Virginia T. Halbert  
 Margaret E. Harrington  
 Albert H. & Sara V. Hained  
 Winston L. & Sharon A. Wallace  
 James A. Walther  
 Peter B. & Marcia M. Webber  
 Frieda Weiner MD  
 Linda H. Wendt  
 Fred & Janet Wietersen  
 Hans R. Wille  
 Michael & Pinkie Williams  
 William & Antoinette Winders  
 James R. Wither  
 Belton C. & Mary A. Wolf  
 Danny Wong  
 Larrelu J. & Lois M. Woodland  
 Beverly K. Wright

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Clyde & Dorothy A. Harvey  
 John & Gail Hospidor  
 Peter J. Hegerle  
 James M. & Ann M. Hennessy  
 William P. & Constance A. Hepp  
 William B. & Carol A. Hobdy  
 Martin W. & Patricia A. Holbus  
 Ernest B. Hoiditch  
 Virginia B. Holmes  
 Norman J. & Lorna E. Houde  
 Robert B. & Barbara M. Houghton  
 Mary Ann Hurlimann  
 Bruce A. & Bessie T. Hutchins  
 Lowell M. & Penny L. Jackson  
 David G. & Meagan K. Jewett  
 Kent E. & Betty J. Mymore  
 Harold J. & Marion June Young  
 Harold L. Zamzow  
 Louis Zarate  
 Elizabeth M. Zographos  
 Amado G. & Emma C. Zuniga Jr.  
 W. E. & Mariene J. Caldwell  
 Louis E. & Virginia A. Walenta  
 Norman Dann  
 Earl & Leigh M. Kaplan  
 William Michael & Alice Jenny George  
 Helen H. Dean  
 Mary Francis Baigent  
 James G. & Doris Sedwick  
 Helga Shutte  
 R. Kenmore Johnson  
 James P. Jones  
 Jerry N. & Sheila R. Jones  
 M. Joan Jones  
 Richard W. & Carole J. Joy  
 Burton & Faye L. Judson  
 Alan G. Kalman  
 Karen A. Kalthoff

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David S. & Barbara S. Kaplan  
 Louis & Hedy Kaplan  
 Michael S. Kaplan MD  
 George & Martha Kawenami  
 Robert G. Kessler  
 George L. & Evelyn A. Kelly  
 Gerald F. & Shirley C. Kennealy  
 Janet B. Mangold  
 Roger A. Norman  
 Thomas J. & Eileen J. Geffert  
 David W. Lerner  
 Roger J. Kath  
 Charles L. Miller  
 Austin G. Thompson  
 Norman J. & Jo D. Budman  
 Landon B. Phillips  
 David E. & Barbara L. Johnstone  
 Patrick Baxter & Elizabeth Baxter  
 Daniel Rebuck  
 Allen B. Macdaniell  
 George S. & Patricia A. Badders  
 Charles Robert Carter  
 John R. & Mary Kinney  
 Gary & Helen Klee  
 Jean E. Knudtson  
 Clair M. Koronkiewicz  
 Diana & John M. Krol  
 Donald H. Krueger  
 John S. Kukora MD  
 David G. Lammell  
 Kenneth F. & Barbara L. Lanan  
 Gary A. & Jackie L. Land  
 Landsing Properties  
 James C. & Connie D. Larrew  
 Robert R. Larson  
 Mel Brian Locklear  
 Jack R. Lohmann

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Barbara A. & Walter C. Zimmer  
Charles C. & Martha L. Stevens  
William F. & Sharon M. Cloud  
Anthony S. & Sara G. Abbott  
Van R. & La Verne Anderson  
Douglas D. & Helen R. Wilson  
Howard J. Reich  
Clemente & Marilyn Salazar  
Caralee Weich Loveless  
Richard J. & Lois A. Luebke  
Carole H. & William N. Lusebrink  
Kenneth J. & Betty C. Machie  
Patrick E. Mantey  
Francis & Beatriz C. Mar  
James Curtis & Teresa Viola Mattimoe

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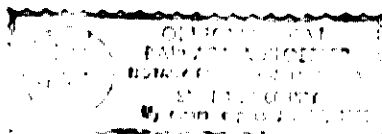
By: J. Grayson Senders  
LANDSING PROPERTIES, a California  
Corporation, by J. Grayson Senders,  
Executive V. P., as Attorney-in-Fact  
for the Limited Partners of Landsing  
Diversified Properties.

10/10/78



STATE OF CALIFORNIA)  
 COUNTY OF SAN MATEO) SS

ON THIS 25 day of August, 1982, before me personally appeared Gary K. Barr, known by me to be the President of Landsing Properties, which is known by me to be a General Partner in Landsing Partners, which is known by me to be a General Partner in Landsing Diversified Properties, and acknowledged to me that as President of Landsing Diversified Properties, he executed the within instrument.

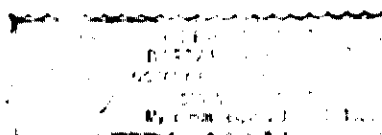


*Carlton D. Haeffer*  
 Notary Public for the State  
 of California

My Commission expires: July 26, 1985

STATE OF CALIFORNIA)  
 COUNTY OF SAN MATEO) SS

ON THIS 2nd day of August, 1982, before me personally appeared J. Grayson Sanders, known to me to be the person whose name is subscribed to the within instrument as the Attorney-in-Fact for the limited partners of Landsing Diversified Properties, and acknowledged to me that he subscribed the names of the limited partners thereto as principals and his own name as Attorney-in-Fact.



*Carlton D. Haeffer*  
 Notary Public for the State  
 of California

My Commission expires: July 26, 1985

SCHEDULE A

LIMITED PARTNERS OF LANDSING DIVERSIFIED PROPERTIES

<u>Name and Address</u>	<u>Capital Contribution</u>
988 BETTY H. ADERCOCK 3140 ATHERTON ST #8 LONG BEACH CA	5,000.00
989 RISTAR H. ACHILIS 214 GARRETT BL SAN FRANCISCO CA	5,000.00
991 KENNETH CAIA ALTEBA JULCE WILSON ALTEBA 716 CASH BONITA CT LOS ALBOS CA	8,000.00
990 IVAN F. ANDER MARGARET L. ANDER 1404 ROCK LANE SAN JOSE CA	5,000.00
991 MICHAEL U. ARMSTRONG 4157 14th AVE OCCIDENTAL CA	15,000.00
972 DAVID P. AUNE WILSON H. AUNE 2200 DE LA CAY AVE SANTA CLARA CA	1,000.00
990 RAYMOND A. BANOGLI EDITH J. BANOGLI 2113 MON CT EASTMICHIGAN CA	7,000.00
996 DAVID H. BARKER 2118 TERRY GRAMMA #1 SALMUT CREEK CA	25,000.00
945 FRED BARR GEORGE L. BARR 2009 LORAIN LANE CLINTON CA	10,000.00
940	

0010000000

LARRY R. BARR  
10000 N. BARR  
10000 N. BARR  
PORTLAND VALLEY CA

5,000.00

940

JOSEPH J. BARRICK  
10000 N. BARRICK  
10000 N. BARRICK  
SAN FRANCISCO CA

7,000.00

941

CLAYTON A. BATTY  
10000 N. BATTY  
10000 N. BATTY  
SAN JOSE CA

1,000.00

942

MICHAEL A. BENDIS  
10000 N. BENDIS  
10000 N. BENDIS  
SUNSHINE CA

10,000.00

943

RICHARD A. BERNET  
10000 N. BERNET  
10000 N. BERNET  
SAN JOSE CA

5,000.00

944

OTTO BERGER  
10000 N. BERGER  
10000 N. BERGER  
SAN JOSE CA

20,000.00

945

RICHARD A. BERTLER  
10000 N. BERTLER  
10000 N. BERTLER  
MORRIS BEACH CA

5,000.00

946

CHIL A. BETTIN  
10000 N. BETTIN  
10000 N. BETTIN  
SAN JOSE CA

20,000.00

947

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JAMES S BISHOP KATHYAN S BISHOP 1195 ALBUERQUE ST LOS ALTOS CA		9.000.00
940	94022	
STEPHEN P BLEICH ELIM P BLEICH 1139 N MICHIGAN AVE MARINA DEL REY CA		10.000.00
902	90201	
CHARLES F BLUM JR 6161 BUDIN 1101 N 32TH ST TORRANCE CA		10.000.00
905	90501	
CHARLES S M BODINE 11115 E BODINE 11055 NORA DR LOS ALTOS CA		10.000.00
940	94022	
ROBERT M S MARGARET M BUDIN 11115 E BODINE 11055 NORA DR LOS ALTOS CA		10.000.00
940	94022	
JOENE C BOSSENMAIER 1149 EGGUMBE RD ST PAUL MN		9.000.00
951	95105	
WILLIAM S BOSENMAIER RUTH ANN BOSENMAIER 1410 LA SIERRA DR SACRAMENTO CA		25.000.00
958	95825	
MARGARET BUCHER PC BOX 1940 1410 LA SIERRA DR SEATTLE WA		10.000.00
981	98125	
VIRGINIA D BOYCE 11011 MILDRED AVE SOLVING CA		5.000.00
982	98200	

00100000

JOSEPH L. GIVETTL 1115 ROCKY HILL BLV MONTA CA	5,000.00
300	
EARL D BRAND 4110 I BRAND 8 CHATELAIN PL PACIFICA CA	5,000.00
040	
JOHN JAMES GREEN 1400 LOMA PRIETA DR SAN JOSE CA	5,000.00
951	
KEVIN M. P. BACON HARVEST HILLS 13600 HARVEST LANE PL MILPITAS CA	5,000.00
271	
ARTHUR W. DE JON TEE ARLON A. DE JON TEE 2417 1/2 DE JON TEE SAN JOSE CA	15,000.00
951	
DAVID E. BROWN 1010 BROWN BLVD 1010 BROWN BLVD SACRAMENTO CA	5,000.00
950	
EDWARD E. BROWN JR 1010 BROWN BLVD 1010 BROWN BLVD SACRAMENTO CA	5,000.00
373	
PHILIP A. BUNNELL TEE 1010 BROWN BLVD 1010 BROWN BLVD SACRAMENTO CA	5,000.00
990	

RECEIVED

ALBANA B BUNGL  
1919 E SECOND DR MAY  
SELMANT CA

**10,000.00**

040  
JAMES R. COBLE  
157 PLANTATION CIR  
IVERDALE CA

**10,000.00**

302  
PICHE D CAPTAIN  
MILITARY CAPTAIN  
1920 JUNE 10 MAY  
1944 JUNE 10 MAY

**7.030.03**

491  
JAIL IN CARLETON ST  
137 RUE CHARLEMANNE  
ST. DALL LA

**9.000.00**

220  
JILLIAN R. CARSON  
JAN 1 CARLSON  
1961 1000 RD 2  
CITY OF

**9,999.00**

004  
LAURENCE A CARTER  
PICKILL A CARTER  
100 W 17TH AVE  
SAN MATEO CA

**0.000.00**

944  
JOSEPH SAI-HIM CHOW  
PO BOX 181 SAN JOSE CA  
SAN JOSE CA

20. 032. 0J

692  
CLARENCE A COWLEY  
4714 J COWLEY  
1430 MCLELLAN AVE  
SUNNYVALE CA

**5,000.00**

442  
LEWIS CLYVELAND  
CANCER CLYVELAND  
4479 CLEVELAND  
SAN JOSE CA

10,000.00

451

JANET D COLLINS  
JOHN D COLLINS  
18 HONEY HILL RD  
CRIMMA CA 943 9,000.00

943  
JOHN J COLOMBU  
FLYING COLOMBU  
132 JACINTO WAY  
SUNNYVALE CA 10,000.00

940  
JURTON A CLAREN TEE  
ALEXANDER V CLAREN TEE  
CLAREN LIVING TRUST  
C/O 7-2-10  
873 HUNTINGWOOD DR  
SAN JOSE CA 10,000.00

940  
BUCKLEY G CORLE  
VIRGINIA R CORLE  
10445 PALMDALE C/A  
SARATOGA CA 10,000.00

950  
CHARLES M CULLEN  
CAROL ANN CULLEN  
1340 MARTINA DR  
MILPITAS CA 9,000.00

903  
PATRICIA S CUNNINGHAM  
157 KILBURN DR  
MT VIEW CA 10,000.00

940  
MARLEY S DAVENPORT  
MARJORIE M DAVENPORT  
14360 BLOSSOM HILL RD  
LOS GATOS CA 9,000.00

950  
GREYER P DAVIS TEE  
MICHELLE P DAVIS TEE  
DAVIS FAMILY LIVING TRUST  
C/O 12-7-77  
4945 RICHMOND AVE  
FITCH HILL CA 10,000.00

RECORDS

WILLIAM R. DEMILLANCEP HELEN U. DEMILLANCEP 1970 FAIRBANK AVE SAN JOSE CA	20.000.00
951 THOMAS E. DUNNE GERALDINE L. DUNNE 1121 1st St REDWOOD CITY CA	8.000.00
940 EDWARD F. EASON LYNN J. EASON 11107 WILKINSON AVE CUPERTINO CA	20.000.00
956 GARY W. ELAN PATRICIA W. ELAN 24 INGRAMWOOD CT MILPITAS CA	15.000.00
943 RICHARD E. ENGQUIST JERILYN E. ENGQUIST 1408 FLAMINGO RD SARASOTA PALMS VERDES CA	5.000.00
932 WALLACE EVANS JOHN EVANS 2105 BENTON ST SANTA CLARA CA	5.000.00
950 CHARLES L. FAULKNER LOUISE W. FAULKNER 1001 E. BACCHUS DR SARATOGA CA	5.000.00
950 JOSEPH W. FINECUTTER BERNADETTE W. FINECUTTER 701 CURTIS AVE SANTA CLARA CA	5.000.00
956 WILLIAM J. FORGEISI 7170 ELO REDWOOD HWY RD-1 LA JENERA, CA	10.000.00
949	

1000 (1000) 1000



<p>ATHONY P. PRAGALL 1000 RAYMOND ST SHERMAN CA</p>	8,000.00
<p>301 GEORGE H. FUKAYAMA 40150 FUKAYAMA 27025 PEARL HILL DR PAYWARD CA</p>	15,000.00
<p>945 RALPH D. GARONEN 10111 A GARONEN 1500 S. SUMMIT ST ANALYST CA</p>	5,000.00
<p>628 MILTON E. GATNER 1022 SE. WILLOW CT PILGRIMAGE CA</p>	20,000.00
<p>572 PATRICIA J. GREGORY 10144 J. GREGORY 226 W. 10TH ST LOS ANGELES CA</p>	5,000.00
<p>950 LOUISE S. GEORGEAN 5150 CLOVER GATE BLVD LOUISVILLE KY</p>	20,000.00
<p>482 JAMES S. GIFFORD 10111 GIFFORD 10111 GIFFORD SAN JOSE CA</p>	10,000.00
<p>951 MAYN L. GILLETTE 10111 GILLETTE 10111 GILLETTE SAN JOSE CA</p>	10,000.00
<p>651</p>	

1000 RAYMOND ST

**\$,000.00**

430

**8,000.44**

949

**5,000.00**

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**17,000.00**

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**5,000.00**

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431

JAMES H. HENNESSY ANN H. HENNESSY 930 BROOKLYN DR PILGRIM CA		9.000.00
940	94030	
WILLIAM P. HIPP WILLIAM P. HIPP 1155 HILLCREST DR SAN JOSE CA		10.000.00
951	95120	
WILLIAM H. HURDY WILLIAM H. HURDY 1155 ROSARIO AVE CUPERTINO CA		6.000.00
950	95014	
MARTIN H. HOLBUS PATRICIA A. HOLBUS 2303 WILSON ST CARMICHAEL CA		5.000.00
956	95606	
ERNEST B. HOLCICH 1270 DIAMOND HILL CIR CUCATON CA		5.000.00
900	90033	
VIRGINIA B. HOLMES 1435 STEWART & HOLMES DR DUMMETT CA		15.000.00
902	90241	
WILLIAM J. HOWE LYANA J. HOWE 100 KATLANA LOOP KATLANA MI		5.000.00
967	96734	
ROBERT B. HOUGHTON PANDORA M. HOUGHTON 1430 OAKHURST AVE SAN CARLOS CA		5.000.00
940	94070	

CITY CLERK

MARY ANN MURRI-GANN  
1177 JOHNSON ST  
MENLO PARK CA

5,000.00

940

BRUCE A HUTCHINS  
11111 Y HUTCHINS  
9125 MI NOVAL DR  
SAN JOSE CA

5,000.00

951

L. MELL M JACKSON  
11111 Y JACKSON  
PC BOX 10  
BRASSETON GA

6,000.00

105

DAVID C JENNETT  
11111 Y JENNETT  
21111 Y JENNETT  
SEATTLE WA

10,000.00

970

A. KENNETH JOHNSON  
1776 20TH AVE NW  
ALB BRIGHTON NH

10,000.00

941

JAMES P. JONES  
11111 Y JONES  
11111 Y JONES  
SACRAMENTO CA

5,000.00

958

JERRY A JONES  
11111 Y JONES  
11111 Y JONES  
LUMBERTON CA

5,000.00

940

P. JOAN JONES  
11111 Y JONES  
11111 Y JONES  
FRANCE CA

5,000.00

963

RICHARD B. JUV  
11111 Y JUV  
11111 Y JUV  
SANTA CLARA CA

10,000.00

953

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<p> <b>RUPTON JUVEN</b>  <b>1811 1/2 MONTE</b>  <b>121 VISTA DEL MONTE</b>  <b>121 LAYOS CA</b> </p>	<p>10,000.00</p>
<p> <b>950</b>  <b>ELAN C KALMAN</b>  <b>1211 1/2 MONTE</b>  <b>121 LAYOS CA</b> </p>	<p>5,000.00</p>
<p> <b>951</b>  <b>KAREN A KALTMUFF</b>  <b>228 PARK AVE APT 1</b>  <b>1211 1/2 MONTE</b> </p>	<p>5,000.00</p>
<p> <b>608</b>  <b>DAVID S KAPLAN</b>  <b>1211 1/2 MONTE</b>  <b>121 LAYOS CA</b> </p>	<p>5,000.00</p>
<p> <b>658</b>  <b>LEWIS KAPLAN</b>  <b>1211 1/2 MONTE</b>  <b>121 LAYOS CA</b> </p>	<p>5,000.00</p>
<p> <b>950</b>  <b>MICHAEL S KAPLAN MC</b>  <b>1211 1/2 MONTE</b>  <b>121 LAYOS CA</b> </p>	<p>5,000.00</p>
<p> <b>950</b>  <b>GEORGE KANANAMI</b>  <b>PATINA KANANAMI</b>  <b>4174 NEPPER LANE</b>  <b>SAN JOSE CA</b> </p>	<p>50,000.00</p>
<p> <b>931</b>  <b>ROBERT S KESLER</b>  <b>1211 1/2 MONTE</b>  <b>121 LAYOS CA</b> </p>	<p>5,000.00</p>
<p> <b>900</b> </p>	

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GERALD E KELLY  
1111 N. KELLY  
SAN JOSE CA 951  
9,000.00

951  
GERALD P. KENNEDY  
1111 N. KENNEDY  
100 MARION AVE  
SAN JOSE CA 951  
12,000.00

940  
JOHN A. KIMBLEY  
1111 N. KIMBLEY  
1001 COLUMBIA AVE  
SAN JOSE CA 951  
10,000.00

951  
LARRY KLEFF  
1111 N. KLEFF  
1001 COLUMBIA AVE  
SAN JOSE CA 951  
9,000.00

951  
JEAN E. KNOTSON  
1001 BROOKVALE DR. #2  
SAN JOSE CA 951  
8,000.00

951  
LESLIE M. KORHAKIEWICZ  
1001 CHASE ST  
SAN JOSE CA 951  
9,000.00

928  
JOHN M. KRAV  
1001 N. KRAV  
1001 N. KRAV  
SAN FRANCISCO CA 941  
10,000.00

940  
VICTOR M. KRAVETZ  
1001 N. KRAVETZ  
LUPATUNG CA 951  
9,000.00

950  
JOHN E. KUMAR  
1001 N. KUMAR  
1001 N. KUMAR  
JACKSON MS 392  
10,000.00

342

LUANA L. AVEAR  
 4000 MILLER AVE  
 SAN JOSE CA 951  
 9.000.00

951  
 DAVID C. LAMMEL  
 89 PUTNAM  
 SAN FRANCISCO CA 941  
 9.000.00

941  
 REYNOLD F. LANAN  
 14700 ELSTON AVE  
 OAKLAND CA 946  
 10.000.00

924  
 GARY A. LAND  
 1007 ALPINE RD  
 MENLO PARK CA 940  
 9.000.00

940  
 LONGING PROPERTIES  
 800 EL CAMINO REAL  
 MENLO PARK CA 940  
 100.000.00

940  
 JAMES C. LARSEN  
 6701 ST. LEONEVE JN  
 SAN JOSE CA 951  
 9.000.00

951  
 ROBERT B. LARSON  
 1100 TITIAN PKWY  
 SACRAMENTO CA 958  
 6.000.00

958  
 MEL BRIAN LOCKLEAR  
 10 PENALTON PL  
 ATLANTA GA 303  
 9.000.00

303

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10,000.00

25.00.00

**5,000.00**

**8,000.00**

**7,000.40**

**5,000.00**

**15,000.40**

10,000.00

**5,000.00**

JOHN J. MATTING  
PATRICIA A. MATTING  
JOY MARRILL  
SACRAMENTO CA MAY



RUSSELL MCALISTER  
2512 LANE 1000 DR  
COINSBURG MO 64530  
1.000.00

423  
RUTH A MCCONNELL  
259 POPPY PL  
MT VIEW CA 94039  
10.000.00

940  
EVE F MCCULLUM  
2509 SUNDY DR  
ATWATER CA 95301  
10.000.00

925  
MARSHALL MCJESICK  
TANBARK MCJESICK  
1007 CARMAN RD  
SIGNAL MOUNTAIN TN 37088  
1.000.00

273  
WILLIAM VICTOR MESEKE  
1700A WILSON DR  
1410 WILSON DR  
SOMERVILLE CA 94603  
1.000.00

94C  
LAURA MC MITCHELL  
13571 WILSON DR  
MOUNTAIN VIEW CA 94039  
1.000.00

950  
PAUL J MORICONE  
1110 J MORICONE DR #10  
1110 J MORICONE DR  
1110 J MORICONE DR  
1.000.00

991  
MARILYN L MORISSETTE  
8030 GARYN DR  
CARLAND CA 94008  
8.000.00

946

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PARK MORIYAMA  
PARK MORIYAMA  
1305 OLIVE WAY #66  
SAN JOSE CA 95128 0.000.00

981  
THOMAS F MURRAY  
170 PLANTATION CIR  
RIVERSIDE CA 92506 5.000.00

302  
PARK R. MASHUTZ  
100 BERRY AVE  
LOS ALTOS CA 94024 5.000.00

940  
ARLE S GRAMBERG  
1000 N. G. HILL  
2210 PALM CA 94601 15.000.00

948  
LPAIR & NELSON  
100 ROSSMORE RD  
RICHMOND VA 22601 5.000.00

232  
EUGENE D'AMORE  
541 PEPULUS AVE  
SUNNYVALE CA 94086 5.000.00

940  
ROBERT J OLSEN  
2000 N. P. OLSEN  
8500 S. 10TH ST  
FONTINOTON BEACH CA 90706 25.000.00

926  
JALY L OWENS  
1000 N. OWENS  
2210 PALM CA 94601 7.000.00

958  
BERNARD R PANELLA  
PO BOX 467  
SAN JOSE CA 95128 10.000.00

951

808 PARKER RAYDA M. PARKER 1215 OCEAN BL LOS ANGELES CA	10,000.00
976 RICHARD PARKER 1111 ALVARADO ST CUPERTINO CA	1,000.00
950 PAUL PATAPONE SARAHINE PATAPONE 3440 WOODBURY HOLLYWOOD CA	1,000.00
930 RICHARD S. PEARSON RUTH C. PEARSON 1500 14th ACCO CA	10,000.00
949 FRANK E. PENNY JUDITH A. PENNY 1543 QUAIL HILL RD LOS ANGELES CA	12,000.00
950 EDWARD M. PERAY 1111 SIERRA AVE ST. VINCE CA	1,000.00
948 ELAINE M. PETERMAN 1111 SIERRA AVE CUPERTINO CA	15,000.00
950 LLOYD C. PETERSON CHRISTINE P. PETERSON 2710 1st MISSION RD MILWAUKEE WI	10,000.00
972	

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SUSAN G. PIPER  
23 MILLER DR  
CARLAND CA 9.000.00

946  
NANCY L. PIERCE  
201 GAYTON CT  
PALO ALTO CA 9.000.00

943  
ELAINE V. POWELL  
JAMES A. POWELL  
20381 BLISS RD  
LOS GATOS CA 10.000.00

930  
LEONARD J. PRASHNIN  
ALTHEA PRASHNIN  
2 SHERWOOD CT  
LANE CSMO CO CA 9.000.00

970  
KIANETH PRIOR  
1015 W. 1ST ST  
1015 W. 1ST ST  
PALO ALTO CA 9.000.00

943  
MURRAY J. RICH  
21022 WHITNEY PT  
CLIFTON CA 7.000.00

990  
JANET E. RICHARDSON  
430 W. 5TH ST  
SANTA ANA CA 20.000.00

930  
R. J. ROBERTS  
ANN ROBERTS  
228 1/2 VILLAGE LANE  
COSTA MESA CA 9.000.00

926  
DANIEL A. RYAN  
109 ROCK ISLAND RD  
QUINCY MA 9.000.00

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<p>ELIZABETH F. ROSENBERG 221 CATALPA DR ATLANTA GA</p>	10,000.00
<p>40 MICHAEL P. ROUDNEY 1111 N. ROUDNEY 1079 RIVERS DR LAFAVETTE CA</p>	10,000.00
<p>943 ARDEEN RUSSELL 2024 OAK CREEK PL MAYWOOD CA</p>	5,000.00
<p>945 RICHARD C. RYAN CUNNINGHAM R. RYAN 1718 VAN BUREN DR SAN JOSE CA</p>	5,000.00
<p>991 EDWARD M. SANDERSON 1111 N. SANDERSON 11 GARDEN DR NEWPORT NEWS VA</p>	10,000.00
<p>236 ROY A. SASSELL 1111 N. SASSELL 1144 WESTCHESTER DR SAN JOSE CA</p>	10,000.00
<p>991 GERALD SCOTT 1111 N. SCOTT 1111 N. SCOTT DR LAFAVETTE CA</p>	10,000.00
<p>943 ARNOLD A. SEEGER 1111 N. SEEGER 1111 N. SEEGER DR PICO CA</p>	5,000.00
<p>443</p>	

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421 JOHN W. BELL 2021 FARMER CA ST CHENSOCHRE AV	10,000.00
423 JEAN F. SMYTH 110 SUMMIT LANE LOS ALTO CA	5,000.00
440 JENNIS L. SMITH 1201 FARMER RD MARICIPA CA	5,000.00
440 LUCIAN SMITH 1111 G. SMITH 2010 E. CROSSLA ST BROWNS VALLEY	5,000.00
440 MARY W. SMITH 1260 FREMONT TERR E CLARKVILLE CA	6,000.00
440 JEN W. SPADY 1201 CLANCE CA CLARKVILLE CA	5,000.00
450 ENTER J. SPENCE 1100 SPENCE ST ALBUQUERQUE CA	8,000.00
450 ALYCE J. SPILLMAN JACKIE A. SPILLMAN 1100 SPILLMAN ST WESTER CITY CA	7,000.00
444 GRAMAN STARR ELFREDA STARR 1130 FARMER DR SAN JOSE CA	5,000.00
451	

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RAY BANK (MIDDLESEX) TRST 100 N. B. STREET 100 CHANSELYN AVE REVOCABLE TA 10-10-61 115 EAST ST AVULAND VT 05761	15,000.00
ROBERT W. THIELL PEARL C. THIELL 1011 LAMONT AVE MILPITAS CA	5,000.00
950	95035
DONALD J. THOMPSON NANTHA C. THOMPSON 1018 TULLY DR SUNNYVALE CA	5,000.00
940	94006
B. BRUCE THOMPSON ANTON O. THOMPSON 3345 MEYER AVE CASINO VALLEY CA	20,000.00
945	94546
FILED TOMINAGA PATY S. TOMINAGA 1705 N. 1ST ST CAROLINA CA	7,000.00
902	90247
NEVAN A. TANTER ELSA M. TANTER 12 NORTHAMPTON AVE BERKELEY CA	10,000.00
947	94705
DAYLOR B. TRIPLETT TRST DAYLOR B. TRIPLETT TRST 1000 HARVARD BL ALBUQUERQUE NM	10,000.00
871	87106
JOHN R. VIEIRA JOHN VIEIRA 1227 WILSON DR EUREKA CA	10,000.00
930	93014

6011-1027

ALBERT W. WAINES 19417 318 MILE RD CIVONIA MI	7,000.00
481 WINSTON L. WALLACE 1023 CASCADE DR SUMMITVILLE CA	9,000.00
540 ALFRED A. WALTERS 25 802 1/2 OYER CA	19,000.00
645 PETER L. WESBERG MARIA M. WESBERG 144 CARMICHAEL RD CAPE ELIZABETH ME	10,000.00
041 TAYLOR WAINES JR 150 LOMBARD ST 3200 SAN FRANCISCO CA	10,000.00
941 LINDA H. WENDT 1442 TODD ST PT VERN CA	9,000.00
942 FRED WINTERSEN JANET W. WINTERSEN 9349 JEFFERSON DR SAN JOSE CA	10,000.00
951 CARL A. WILLY 2117 GARY DR 0300 MAYNARD CA	10,000.00
945 MICHAEL WILLIAMS FLORENCE WILLIAMS 217 LANE DR MUNSTINGTON CA	9,000.00
947	

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WILLIAM WINDERS SALVADORE WINDERS 2087 BALBOA BL COSTA MESA CA	5,000.00
926 JAMES R WITTMAN 1001 A BRUNN SUNNYVALE CA	10,000.00
940 HEITUN C WOLF MARY S WOLF 4021 B WOLF LANE CAMPBELL CA	5,000.00
950 DANNY WONG 1701 CHERRY HILLS LANE SAN JOSE CA	10,000.00
951 LAPRELO J WOODLAND 1112 N WOODLAND 1111 TERESA BL SAN JOSE CA	10,000.00
951 REVERLY A WRIGHT 1903 ALICE AVE SAN JOSE CA	5,000.00
951 KENT E WYNORE OTTIE J WYNORE 6008 PASO RIO AVE ANAHIM CA	5,000.00
970 MAROLD J YOUNG MARILYN J YOUNG 1254 UNIVERSITY AVE SAN JOSE CA	10,000.00
MAROLD L ZAMATE 1112 MELCHER BL SAN JOSE CA	5,000.00
951 LOUIS ZAMATE 110 PALM ST SAN JOSE CA	5,000.00
951 ELIZABETH M ZOURAPHOS 444 JESSIE TERR SUNNYVALE CA	5,000.00
940 ANADU L ZUNIGA JR 1944 C ZUNIGA 13440 CHANDLER AVE SAN JOSE CA	5,000.00

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W. E. & Marlene J. Caldwell 22 Willowcreek Rd., Apt. 8 Jackson, MS 39206	70,000
Louis E. & Virginia A. Valenta 7101 Cohalt Way Citrus Heights, CA 95610	5,000
Norma Dann 5285 Howard Point Rd. Shorewood, MN 55331	25,000
Earl & Leigh W. Kaplan 5684 Whitecliff Dr. Rancho Palos Verdes, CA 90274	5,000
William Michael & Alice Jenny George 4241 E. Patricia Jane Dr. Phoenix, AZ 85013	5,000
Helen H. Dean 1629 Cowling Ave. Louisville, KY 40205	10,000
Mary Francis Brigent 681 Dunholme Way Sunnyvale, CA 94087	10,000
James G. & Doris Sedwick 717 Peckskill Dr. Sunnyvale, CA 94087	5,000
Helga Shutte 3017 Brownboro Rd. #11 Louisville, KY 40206	5,000
Janet B. Mangold 6015 Sandbrook Dr. Rancho Palos Verdes, CA 92074	20,000
Roger A. Norman 6215 Fera Creek Dr. Jackson, MS 39211	10,000
Thomas J. & Eileen J. Geffert 15442 N. 57th St. Scottsdale, AZ 85254	10,000
David W. Lerner 5719 Tamres Dr. San Diego, CA 92111	5,000
Roger Kath 317 Priestford Rd. Churchville, MD	5,000

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Charles L. Miller 9606 Baskot Ring Rd. Columbia, MD 21045	10,000
Austin G. Thompson 500 Viewmont Benicia, CA 94510	5,000
Norman J. & Jo D. Budman 31 Wilding Lane Oakland, CA 94618	5,000
Tandon B. Phillips 3362 Brittan #13 San Carlos, CA	5,000
David E. & Barbara L. Johnstone 3103 Springwood Dr. Meridian, ID 93642	10,000
Patrick & Elizabeth Baxter 1968 La Salle Ct. Walnut Creek, CA 94598	10,000
Daniel Robuck 185 Victor Ave. Campbell, CA 95008	17,000
Allen B. MacDiamid 1272 Nancarrow Way San Jose, CA 95120	13,000
George S. & Patricia A. Badders 7203 Anjou Creek Ct. San Jose, CA 95120	5,000
Charles Robert Carter 1175 Ranchero Way #33 San Jose, CA 95117	5,000
Barbara A. & Walter C. Zimmer 260 San Felipe Way Novato, CA 94947	10,000
Charles C. & Martha L. Stevens 731 12th Ave. Menlo Park, CA 94025	10,000
William F. & Sharon M. Cloud 285 Fern Drive Boulder Creek, CA 95006	11,000
Anthony S. & Sara G. Abbott 28336 Lunada Ridge Dr. Rancho Palos Verdes, CA 90274	10,000

RECORDS OF THE OFFICE OF THE COUNTY CLERK

Van R. & La Verne Anderson 8572 Joyzelle Dr. Garden Grove, CA 92641	20,000
Douglas D. & Helen R. Wilson 20199 Suisun Dr. Cupertino, CA 95014	10,000
Howard J. Reich 21093 White Fir Ct. Cupertino, CA 95014	3,000
Clemente & Marilyn Salazar 10909 Northshore Sq. Cupertino, CA 95014	5,000

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