

PARTNERSHIP AGREEMENT
The Tiger Investment Group

THIS AGREEMENT OF LIMITED LIABILITY PARTNERSHIP, effective as of November 1999, by and between the undersigned as General Partners, to wit:

NOW, THEREFORE, IT IS AGREED:

1. **Formation.** The undersigned hereby form a General Partnership (the “partnership”) in, and in accordance with and subject to the laws of the State of Kansas.
2. **Name.** The name of the partnership shall be the Tiger Investment Group.
3. **Term.** The partnership shall begin on November 1999, and shall continue until December 31 of the same year and thereafter from year to year unless earlier terminated as here and after provided.
4. **Purpose.** The only purpose of the partnership is to invest the assets of the partnership solely in stocks, bonds, and other securities (“securities”) for the education and benefit of the partners.
5. **Meetings.** Periodic meetings shall be held as determined by the partnership.
6. **Capital Contributions.** The partners may make capital contributions to the partnership on a monthly basis in such amounts as the partnership determines.
7. **Value of the Partnership.** The current value of the assets of the partnership, less the current value of the liabilities of the partnership (here and after referred to as “value of the partnership”) shall be determined as of regularly scheduled date and time (“Valuation date”) preceding the date of each periodic meeting determined by the Group.
8. **Capital Accounts.** A capital account shall be maintained in the name of each partner. Any increase or decrease in the value of the partnership on any valuation date shall be credited or debited, respectively, to each partner’s capital account in proportion to the sum of all partner capital accounts on that date. Any other method of valuing each partner’s capital account may be substituted for this method, provided herein. Each partner’s capital contribution to, or capital withdrawal from, the partnership, shall be credited, or debited respectively, to that partner’s capital account.
9. **Management.** Each partner shall participate in the management and conduct of the affairs of the partnership. Each partner shall have equal voting power in all decisions made.

10. **Sharing of Profits and Losses.** Net profits and losses of the partnership shall inure to, and be borne by, the partners in proportion to the value of each of their capital accounts.
11. **Books of Accounts.** Books of account of the transactions of the partnership shall be kept and at all times be available and open to inspection and examination by any partner.
12. **Annual Accounting.** Each calendar year, a full and complete account of the condition of the partnership shall be made to the partners.
13. **Bank Account.** The partnership may select a bank for the purpose of opening a bank account. Funds in the bank account shall be withdrawn either by checks signed by either the President, Treasurer, or advisor, or electronic withdrawal to our brokerage account.
14. **Broker Account.** None of the partners of this partnership shall be a broker. However, the partnership may select a broker and enter into such agreements with the broker required for the purchase or sale of securities. Securities owned by the partnership shall be held in the partnership name unless another name shall be designated by the partnership.

Any corporation or transfer agent called upon to transfer any securities to or from the name of the partnership shall be entitled to rely on instructions or assignments signed by any partner without inquiry as to the authority of the person(s) signing such instructions or assignments, or as to the validity of any transfer to or from the name of the partnership.

At the time of a transfer of securities, the corporation or transfer agent is entitled to assume (1) that the partnership is still in existence, and (2) that this Agreement is in full force and effect and has not been amended unless the corporation or transfer agent has received written notice to the contrary.

15. **No Compensation.** No partner shall be compensated for services rendered to the partnership, except reimbursement of expenses.
16. **Additional Partners.** Additional partners may be admitted at any time after attending one meeting upon the two-thirds consent of all the general partners.
 - A. **Transfers of Trust.** A general partner may, after giving written notice to the other general partners, transfer his interest in the partnership to revocable living trust of which he is the grantor and sole trustee.
 - B. **Removal of a Partner.** Any partner may be removed by agreement of two-thirds of the general partners. Written notice of a meeting where

removal of a partner is to be considered shall include a specific reference to this matter. The removal shall become effective upon payment of the value of the removed partner's capital account, which shall be in accordance with the provisions of full withdrawal of a partner noted in paragraphs 18 and 20. The vote action shall be treated as receipt of request for withdrawal.

17. **Termination of Partnership.** The partnership may be terminated by agreement of two-thirds of the general partners. Written notice of the meeting where termination of the partnership is to be considered shall include a specific reference to this matter. The partnership shall terminate upon a two-thirds vote of all general partners. Written notice of the decision to terminate the partnership shall be given to all the general partners. Payment shall then be made of all the liabilities of the general partnership and a final distribution of the remaining assets in cash, and shall promptly be made to the general partners or their personal representatives in proportion to each general partner's capital account.

18. **Voluntary Withdrawal (Full) of a Partner.** Any partner may withdraw all of the value of his capital account in the partnership on a specified date agreed by the partners at graduation. The partnership shall continue as a taxable entity. A partner withdrawing their account before graduation will be imposed a \$100 fee and must cover any transactional costs associated with their withdrawal.

In making payment, the value of the partnership as set forth in the valuation statement prepared for the first meeting following the meeting at which written notice is received from a partner requesting full withdrawal, will be used to determine the value of the partner's capital account.

The partnership shall pay the partner who is withdrawing the value of his capital account in the partnership in accordance with paragraph 20 of this Agreement.

If a partner drops out of Fort Hays State University and fails to graduate, the partner will be required to pay a \$100 fine plus transaction costs.

If a partner transfers to a different school and requests withdrawal of his or her capital account, they will be allowed to do so. The partner withdrawing must pay transaction costs incurred. If the partner chooses not to withdraw, they will become a nonvoting partner. They will be allowed to contribute to the fund with respect to the rules of nonvoting partners.

19. **Death or Incapacity of a General Partner.** In the event of the death or incapacity of a general partner (or the death or incapacity of the grantor and sole trustee of a revocable living trust, if such trust is a general partner

pursuant to paragraph 16A hereof), receipt of notice of such an event shall be treated as notice of full withdrawal.

20. **Terms of Payment.** In the event of early withdrawal, payment will be made in cash.

Where cash is transferred, the partnerships shall transfer to the partner (or other appropriate entity) withdrawing all of his interest in the partnership, an amount equal to the value of the capital account being withdrawn, less the \$100 fee and the actual cost to the partnership of selling securities to obtain cash to meet the withdrawal. The amount being withdrawn shall be paid within one month after the valuation date used in determining the withdrawal amount.

For those partners withdrawing their accounts upon graduation, the partnership will set the official date of withdrawal. Upon this date, a valuation statement will be prepared and the withdrawing partners will be paid the value of their account within one month of this date.

When graduated partners who have elected to stay in the partnership decide they want to withdraw their account, they must send a letter stating their withdrawal to either the President or Sponsor of the Tiger Investment Group. The President will then announce the withdrawal at the next general partner meeting. This meeting date will be used as the valuation date for the withdrawing account. The value of the account will be figured and full value of the account will be paid to the partner within one month of the valuation date.

21. **Forbidden Acts.** No partner shall:

- A. Have the right or authority to bind or obligate the partnership to any extent whatsoever with regard to any matter outside this scope of the partnership purpose.
- B. Except as provided in paragraph 16A, without the unanimous consent of all the other partners, assign, transfer, pledge, mortgage, or sell all or part of his interest in the partnership to any other partner or other person whomsoever, or enter into any agreement as a result of which any person or persons not a partner shall become interested with him in the partnership.
- C. Purchase an investment for the partnership where less than the full purchase price is paid for the same.
- D. Use the partnership, name, credit or property for other than partnership purposes.

E. Do any act detrimental to the interest of the partnership or which would make it impossible to carry on the purpose of the partnership.

This Agreement of Partnership shall be binding upon the respect of heirs, executors, trustees, administrators and personal representatives of the partners.

The partners have caused the Agreement of Partnership to be executed on the dates indicated below effective as of the date indicated above.

Signed by all General Partners