

**THE UNIVERSITY OF CHICAGO**

CONFIDENTIAL

Deborah A. Poff

2000

**Figure 1**

2000

The business and affairs of the Partnership shall be conducted under the name of Loma Linda Water Company, also known as Loma Linda Estates Joint Venture, or such other name as the Partners may from time to time designate.

The principal office and place of business of the Partnership shall be located at 5306 Butterfield Drive, Joplin MO 64804, or such other place as the Partners may from time to time designate.

The purpose for which the Partnership is organized is to operate a water company to provide water to residents in the Loma Linda area of Newton County, Missouri.

**The Partnership shall continue until terminated in the following manner:**

(b) Pursuant to this Agreement,

Drive, Joe

(d) By death, insanity, bankruptcy, retirement, withdrawal, resignation, expulsion, or disability of all of the then Partners.

## Article II CAPITAL CONTRIBUTIONS AND LOANS

### Section 2.1 Capital Contributions

Each Partner has previously contributed capital to the Partnership as reflected on the books and records of the partnership.

### Section 2.2 Additional Capital Contributions

No Partner shall be required to contribute additional capital to the partnership.

### Section 2.3 Percentage Shares

(d) The Percentage Share of each Partner are as follows (unless otherwise modified by the terms of this Agreement):

MEED CO., LLLP	70.54 %
MARK S. BLAU	19.00 %
RICHARD KEATS	10.46 %

## Article III DISTRIBUTIONS

### Section 3.1 Distributions of Net Cash Receipts

Distributions to the Partners of Net Cash Receipts of the Partnership shall be made at such times as the Partners shall determine. Such distributions shall be made to the Partners simultaneously and in accordance with their then respective Percentage Shares.

For purposes of this Agreement, Net Cash Receipts shall mean the gross receipts of the Partnership, less the sum of all cash expenses of operation of the Partnership, and such sums as may be necessary to establish a reserve for operating expenses.

### Section 3.2 Distributions to be Made in Cash

All distributions to the Partners shall be made in cash and no Partner shall have the right to receive distributions of property other than cash.

### Section 3.3 Distributions of Capital; No Interest on Capital

Except as expressly provided elsewhere in this Agreement: (a) no Partner shall be entitled to withdraw or to receive distributions of or against his capital contributions, without the prior consent of, and upon the terms and conditions agreed upon by, the other Partners; (b) no Partner shall be paid interest on any capital contribution; and (c) no Partner shall have any priority over the other Partners as to the return of

capital contributions or as to compensation by way of income.

## **Article IV MANAGEMENT**

### **Section 4.1 Management of Partnership Business**

The business and affairs of the Partnership shall be managed by all the Partners; provided, however, that all acts, decisions and determinations on behalf of the Partnership shall require the consent of the Partners owning more than fifty percent (50%) of the Percentage Shares of all the Partners in the aggregate.

### **Section 4.2 Delegation of Authority**

The Partners may designate one or more of the Partners to act alone or as a group with respect to any specific matter of the Partnership and the Partners may designate one or more of the Partners or third parties to conduct the day-to-day operations of the Partnership.

### **Section 4.3 Reimbursement and Compensation**

(a) The Partners shall be reimbursed by the Partnership for all reasonable expenses incurred by them in connection with the discharge of their obligations under this Agreement or otherwise incurred on behalf of the Partnership.

(b) Eric Blau, as managing partner of The Meed Company LLLP, shall receive reasonable compensation for time spent in the management of the Partnership. Except as otherwise determined by the Partners, no other Partner shall be entitled to receive any compensation from the Partnership for acting on its behalf.

## **Article V DISSOLUTION**

### **Section 5.1 Dissolution**

In the event that the Partnership shall be dissolved for any reason whatsoever, a full and general account of its assets, liabilities and transactions shall at once be taken. Such assets may be sold and turned into cash as soon as possible and all debts and other amounts due the Partnership collected. The proceeds thereof shall be applied as follows:

(a) First, to discharge the debts and liabilities of the Partnership (including Partner loans) and the expenses of liquidation;

(b) Second, to pay each Partner or his legal representative any unpaid salary, drawing account, interest or profits to which he shall then be entitled;

(c) Third, to pay each Partner or his legal representative such Partner's then capital account; and

(d) Fourth, to divide the surplus, if any, among the Partners or their legal representatives according to each Partner's then respective Percentage Share.

### **Section 5.2 Right to Demand Property**

No Partner shall have the right to demand and receive property in kind for his liquidating distribution.

## **Article VI MISCELLANEOUS**

### **Section 6.1 Books and Records**

The Partnership books and records shall be prepared in accordance with generally accepted accounting principles, consistently applied. Each Partner shall have access to the Partnership books and records and shall be entitled to examine the same at any time during ordinary business hours.

### **Section 6.2 Fiscal Year**

The fiscal year of the Partnership shall end on December 31 of each year, or on such other date as the Partners may from time to time designate.

### **Section 6.3 Bank Accounts**

The funds of the Partnership shall be deposited in such bank accounts, or invested in such interest-bearing or noninterest-bearing investments as shall be determined by the Partners. Checks and drafts shall be drawn on the Partnership's bank accounts for Partnership purposes only.

### **Section 6.4 Counterparts**

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original instrument, but all of which together will constitute for all purposes one and the same instrument.

### **Section 6.5 Amendments**

This Agreement may be amended only by an instrument in writing executed by the Partners owning more than fifty percent (50%) of the Percentage Shares in the aggregate.

### **Section 6.6 Successors and Assigns**

This Agreement shall be binding upon and inure to the benefit of the parties hereto, their heirs, legal representatives, successors and permitted assigns.

### **Section 6.7 Entire Agreement**

This Agreement and the Schedules attached hereto constitute the entire agreement and understanding of the parties with respect to the subject matter hereof, superseding any and all prior agreements, understanding, negotiations and discussions.

### **Section 6.8 Captions**

The captions and headings of this Agreement are for convenience and reference only, and shall not control or affect the meaning or construction of this Agreement.

### **Section 6.9 Gender and Number**

Unless the context clearly requires otherwise, use of any gender shall be applicable to all genders and the singular shall include the plural and the plural shall include the singular.

#### Section 6.10 Choice of Law

This Agreement shall be construed, governed and enforced in accordance with the laws of the State of Missouri, without regard to the conflicts of law rules thereof.

#### Section 6.11 Severability

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision hereof and this Agreement shall be construed in all respects as if such invalid or unenforceable provision was omitted.

#### Section 6.12 Waiver

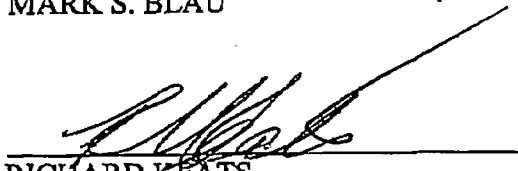
The failure in one or more instances of a party to insist upon performance of any of the terms, conditions and covenants set forth in this Agreement, or the failure of the party to exercise any right or privilege conferred by this Agreement, shall not be construed thereafter as waiving the right to insist upon the performance of such terms, conditions and covenants or the right to exercise such rights and privileges.

In Witness Whereof, the parties hereto have executed this Agreement as of the date first above written.

THE MEED CO., LLLP

By:   
ERIC BLAU, GENERAL PARTNER

  
MARK S. BLAU

  
RICHARD KEATS

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT is made and entered into this day of May, 25, 2010 by and between Holly Hunt Tackbary ("Assignor"), and The Meed Company LLLP ("Assignee").

Witnesseth:

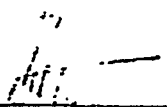
Whereas, Assignor holds a 0.41% interest (the "Interest") in Loma Linda Water Company, a Missouri general partnership (the "Partnership") also known as Loma Linda Estates Joint Venture;

Whereas, under the Missouri general partnership statute, Assignor is authorized to assign the Interest to Assignee, a current partner;

Whereas, Assignor desires to assign, and Assignee desires to acquire, the Interest subject to the terms and conditions set forth herein;

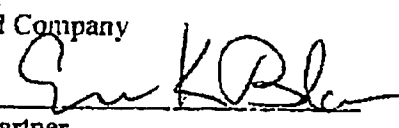
Now, Therefore, for and in consideration of the premises and the mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, Assignor hereby assigns and transfers to Assignee all of Assignor's right, title and interest in and to the Interest, and Assignee hereby accepts and acquires the Interest.

In Witness Whereof, the parties hereto have executed this Assignment Agreement as of the date first above written.

  
\_\_\_\_\_  
Holly Hunt Tackbary  
Assignor

5/30/10  
Date

The Meed Company

By:   
\_\_\_\_\_  
General Partner  
Assignee

6/10/10  
Date

**ASSIGNMENT AGREEMENT**

THIS ASSIGNMENT AGREEMENT is made and entered into this day of May, 25, 2010 by and between Gettinger Marital Trust ("Assignor"), and The Meed Company LLLP ("Assignee").

Witnesseth:

Whereas, Assignor holds a 0.84% interest (the "Interest") in Loma Linda Water Company, a Missouri general partnership (the "Partnership") also known as Loma Linda Estates Joint Venture;

Whereas, under the Missouri general partnership statute, Assignor is authorized to assign the Interest to Assignee, a current partner;

Whereas, Assignor desires to assign, and Assignee desires to acquire, the Interest subject to the terms and conditions set forth herein;

Now, Therefore, for and in consideration of the premises and the mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, Assignor hereby assigns and transfers to Assignee all of Assignor's right, title and interest in and to the Interest, and Assignee hereby accepts and acquires the Interest.

In Witness Whereof, the parties hereto have executed this Assignment Agreement as of the date first above written.

Gettinger Marital Trust

By: Barbara Gettinger  
Trustee  
Assignor

June 4, 2010  
Date

The Meed Company

By: Eric K. Blau  
General Partner  
Assignee

6/10/10  
Date

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT is made and entered into this day of May, 25, 2010 by and between Rowland Tackbary ("Assignor"), and The Meed Company LLLP ("Assignee").

Witnesseth:

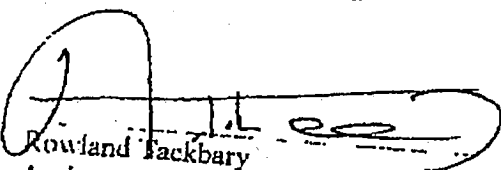
Whereas, Assignor holds a 0.41% interest (the "Interest") in Loma Linda Water Company, a Missouri general partnership (the "Partnership") also known as Loma Linda Estates Joint Venture;

Whereas, under the Missouri general partnership statute, Assignor is authorized to assign the Interest to Assignee, a current partner;

Whereas, Assignor desires to assign, and Assignee desires to acquire, the Interest subject to the terms and conditions set forth herein;


Now, Therefore, for and in consideration of the premises and the mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, Assignor hereby assigns and transfers to Assignee all of Assignor's right, title and interest in and to the Interest, and Assignee hereby accepts and acquires the Interest.

In Witness Whereof, the parties hereto have executed this Assignment Agreement as of the date first above written.

  
Rowland Tackbary  
Assignor

Date 6/2/10

The Meed Company

By:   
General Partner  
Assignee

Date 6/10/10