

A98000002335

Peggy Smith
Requestor's Name

LP-17.50

Address
877-8237
City/State/Zip Phone #

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*****582.50 *****87.50

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CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

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<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/ Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

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OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
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REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

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BK 9/17/98

Examiner's Initials	
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FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

September 18, 1998

PEGGY SMITH

TALLAHASSEE, FL

SUBJECT: HAYDEN LANE II, LTD.
Ref. Number: W98000021373

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We have received your document for HAYDEN LANE II, LTD. and your check(s) totaling \$87.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

Please note that we have RETAINED your \$87.50 payment.

In addition to the CERTIFICATE OF LIMITED PARTNERSHIP, we must have an AFFIDAVIT OF CAPITAL CONTRIBUTIONS which must specify the initial limited partner contributions and the total anticipated limited partner contributions.

Please note that the filing fee will be based on this TOTAL ANTICIPATED AMOUNT.

Also, please note that we assume it is your wish to receive a stamped copy of your filing. It would greatly assist us if you could provide us with a photocopy of your filing to use for this purpose.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6914.

Buck Kohr
Corporate Specialist

Letter Number: 998A00047298

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FOLEY & LARDNER

ATTORNEYS AT LAW

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WRITER'S DIRECT LINE
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EMAIL ADDRESS
mvalenti@foleylaw.com

CLIENT/MATTER NUMBER
082745/0101

October 7, 1998

Buck Kohr, Corporate Specialist
Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

Re: Corporate Filings for Hayden Lane II, Ltd., Hayden Lane III, Ltd.
and Hayden Lane IV, Ltd.

Dear Buck:

Enclosed please find the Certificates of Limited Partnerships for the above referenced entities. I have attached Affidavits of Capital Contributions to each of the certificates and have included a check in the amount of \$52.50 to cover the additional costs incurred when stating the anticipated total contribution of the partners.

I am requesting that the limited partnerships maintain their original filing dates and, as you suggested, I have included an additional copy of each that I would like to have stamped and returned to me.

Since we are unfortunately going to lose Peggy at the end of this month, I look forward to us establishing a great working relationship. Please do not hesitate to contact me at 813-225-4110 should you have any questions or need any additional information.

Sincerely,



Margo T. Valenti
Paralegal

Enclosure(s)

005.109751.1

ESTABLISHED 1842

A MEMBER OF GLOBALEX WITH MEMBER OFFICES IN BERLIN, BRUSSELS, DRESDEN, FRANKFURT, LONDON, SINGAPORE, STOCKHOLM AND STUTTGART

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**CERTIFICATE OF LIMITED PARTNERSHIP
HAYDEN LANE II, LTD.**

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This CERTIFICATE OF LIMITED PARTNERSHIP OF HAYDEN LANE II, LTD. (Agreement) is made and entered into as of this 14th day of September 1998, by LANE HAYDEN COMPANY, a Florida corporation, located at 1320 33rd Street West, Palmetto, FL 34221, as the initial general partner (together with any subsequently admitted general partner, the General Partners) and the entities listed on Schedule A as the initial limited partners (together with any subsequently admitted limited partner, the Limited Partners). The General Partners and Limited Partners are referred to collectively as Partners. This Agreement states in its entirety the Certificate of Limited Partnership of Hayden Lane II, Ltd.

ARTICLE 1

Organization

1.1 Formation. The Partners hereby agree to form a limited partnership (the Partnership) pursuant to the Florida Uniform Limited Partnership Act. The Managing General Partner shall cause to be recorded a Certificate of Limited Partnership and any amendments thereto or additional documents as may be necessary or appropriate to form a limited partnership pursuant to Florida law. The General Partners shall not be required to deliver or mail to any Limited Partner a copy of the Certificate of Limited Partnership or any Certificate of Amendment.

**Nathan B. Simpson, Esq. #105880
Foley & Lardner
100 N. Tampa Street, Suite 2700
Tampa, Florida 33602 (813) 229-2300**

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1.2 Name. The Partnership shall operate under the name HAYDEN LANE II, LTD., or such other name as the Managing General Partner from time to time may select. “~

1.3 Principal Location. The principal office and mailing address of the Partnership shall be located at 1320 33rd Street West, Palmetto, Florida 34221 or such other location as the Managing General Partner may determine.

1.4 Purposes. The purposes of the Partnership are to acquire, own, hold, manage, operate, develop, lease and sell or otherwise dispose of property, whether real or personal, tangible or intangible, wherever located, for investment purposes.

1.5 Term. The Partnership shall commence as a limited partnership upon the filing of its Certificate of Limited Partnership and shall continue until terminated as provided below.

1.6 Definitions. Defined words or phrases are in italics the first time they appear. Except as otherwise specified, definitions are contained in Article 2.

ARTICLE 2

Definitions

The terms set forth below shall have the following meanings in this Agreement:

Adjusted Value means \$100 per Preferred Unit, less distributions made with respect to each Preferred Unit under subparagraph 5.2(c).

Built-In Gains means allocations pursuant to Section 704(c) of the Code taken into account in determining Tax Profits or Tax Losses, to the extent such allocations are attributable to the excess of the agreed value over the tax basis, both as shown on Schedule A, of property contributed to the Partnership.

Built-In Losses means allocations pursuant to Section 704(c) of the Code taken into account in determining Tax Profits or Tax Losses, to the extent such allocations are attributable to the excess of tax basis over agreed value, both as shown on Schedule A, of property contributed to the Partnership.

Capital Proceeds for a period means the amount of all cash receipts during the period from dispositions of investments, borrowings and similar items ordinarily credited to principal under Florida fiduciary accounting principles, plus the amount of all reductions during the period in reserves established by the Managing General Partner from cash receipts that otherwise would have been Capital Proceeds during prior periods, minus the amount of all (i) non-recurring expenditures ordinarily charged to principal under Florida fiduciary accounting principles, (ii) redemptions under paragraph 5.3 out of cash receipts that otherwise would be Capital Proceeds, and (iii) the amount of all increases during the period in reserves established by the Managing General Partner from cash receipts that otherwise would be Capital Proceeds. In determining Capital Proceeds, the Managing General Partner shall establish reasonable reserves for necessary purposes of the Partnership and shall adjust the levels of such reserves each time Capital Proceeds is determined.

Code means the Internal Revenue Code of 1986, as from time to time amended. A reference to a Section of the Code shall refer to the corresponding provision of any successor statute.

Cumulative Net Tax Profits means the excess, if any, of Tax Profits over Tax Losses from the inception of the Partnership through the end of the period for which a distribution or allocation is made.

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Family Member means (i) Walter L. Preston, (ii) a descendant of Walter L. Preston, (iii) any trust which may only distribute to or for the benefit of one or more of the individuals named in (i) or (ii) above, and any of their spouses or surviving spouses, such part or all of the income of the trust and such part or all of the principal of the trust as the trustee of such trust determines is reasonably necessary for the support, maintenance and health of any one or more of such individuals, spouses or surviving spouses, provided that upon the termination of such trust any remaining principal (other than any portion of the principal subject to the right of recovery available to any spouse's estate under Code Section 2207A and actually so recovered) is distributable to or for the benefit of one or more individuals named or described in (i) or (ii) above; (iv) any estate, trust, guardianship, custodianship or other fiduciary arrangement for the primary benefit of any one or more individuals named or described in (i) and (ii) above; and (v) any corporation, partnership, limited liability company or other business organization controlled by and substantially all of the interests in which are owned, directly or indirectly, by any one or more individuals or entities named or described in (i), (ii), (iii) and (iv) above. The determination of whether an individual or entity is a Family Member shall be made by the Managing General Partner and, if made in good faith, shall bind all persons.

Income Flow for a period means the amount of all cash receipts of the Partnership during the period (other than capital contributions, borrowings, dispositions of investments, and similar items ordinarily credited to principal under Florida fiduciary accounting principles), plus the amount of all reductions during the period in reserves established by the Managing General Partner from cash receipts that otherwise would have been Income Flow during prior periods, minus the amount of (i) operating and other recurring expenses and all expenses ordinarily

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charged to income under Florida fiduciary accounting principles, (ii) nonrecurring expenses ordinarily charged to principal under Florida fiduciary accounting principles to the extent the other cash of the Partnership is insufficient to pay such expenses, (iii) redemptions under paragraph 5.3 out of cash receipts that otherwise would be Income Flow, and (iv) the amount of all increases during the period in reserves established by the Managing General Partner from cash receipts that otherwise would have been included in Income Flow. In determining Income Flow, the Managing General Partner shall establish reasonable reserves for necessary purposes of the Partnership and shall adjust the levels of such reserves each time Income Flow is determined.

Joinder Agreement means an agreement substantially in the form of the attached Schedule B.

Market Rate means the rate established by appraisal, applying the valuation method prescribed by Code Section 2701 and Treasury Regulations thereunder, that results in a value of \$100 for each Preferred Unit when issued in exchange for a capital contribution.

Net Asset Value means on a determination date the fair market value of the assets of the Partnership less its liabilities.

Original Capital means the sum of the total Adjusted Value of the Preferred Units and the agreed value of property contributed for Residual Units.

Priority Amount means, with respect to a determination date, the sum of (i) prior distributions under subparagraphs 5.1(b) and 5.2(b) and paragraph 5.3 and (ii) *the Outstanding Priority Amount*. *Outstanding Priority Amount* means the amount of the additional distributions that would have to be made under subparagraphs 5.1(b) and 5.2(b) and paragraph 5.3 on the

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determination date to provide the holders of Preferred Units with a cumulative noncompounded Market Rate of return on the Adjusted Value of the Preferred Units from the date of issuance of the Preferred Units through the determination date.

Revocable Declaration of Trust means a trust of which the Unit holder is sole trustee and has the power to revoke.

Tax Profits and Tax Losses for any taxable year means the net income or loss of the Partnership as reported for federal income tax purposes as to such taxable year, calculated by (i) including all amounts allocated to all Unit holders under Sections 702(a)(1) through 702(a)(8) of the Code, (ii) increased by tax-exempt income and (iii) decreased by expenditures described in Code Section 705(a)(2)(B).

Transfer means (i) any disposition, directly or indirectly, by operation of law or otherwise, voluntarily or involuntarily, by intestacy, will, trust or estate distribution, or *inter vivos* action, including any sale, gift, pledge, encumbrance or other creation of a security interest, attachment, the creation of any interest in the Partnership or distribution from the Partnership for the benefit of creditors, (ii) any event that results in a holder of one or more Units ceasing to be a Family Member, including a change in family relationship due to adoption, a change in beneficiaries (in the case of a fiduciary arrangement), and a change in ownership or control (in the case of a business organization), and (iii) a Unit holder ceasing to be trustee of the Unit holder's Revocable Declaration of Trust, unless such trustee has been admitted as a Partner. *Transfer* shall not include (i) the creation or acquisition of a community or marital property interest in a Unit by a spouse of a Unit holder as long as the spouse is not a registered owner and exercises no management, dominion, or control over such Unit, (ii) a transfer to a

trustee of a Revocable Declaration of Trust (without the admission of such trustee as a Partner),
(iii) a transfer to (but not from) the executor, administrator, or other legal representative of the
estate of a deceased Unit holder, or (iv) a transfer to the guardian or conservator for a legally
adjudicated incompetent Unit holder.

Unit means an interest in the Partnership.

ARTICLE 3

Management

3.1 Management of Partnership Affairs. The Partners hereby select LANE HAYDEN COMPANY as the initial Managing General Partner. The Managing General Partner shall be responsible for the administration and management of the Partnership. The Managing General Partner's signature shall be sufficient to bind the Partnership, and no third party shall have a duty to inquire into the authority of a Managing General Partner to bind the Partnership. Except as otherwise specifically provided, General Partners other than the Managing General Partner shall not be responsible for the management of the Partnership, shall not have authority to bind the Partnership, and agree not to take any action to bind the Partnership. A Managing General Partner shall be selected and removed by Partners owning more than 50% of the General Partner Units owned by Partners. Except as otherwise specifically provided, the decision of Partners owning more than 50% of the General Partner Units shall be deemed a decision of all of the General Partners. Unless the General Partners elect a new Managing General Partner, upon the occurrence of an Event of Withdrawal (defined in paragraph 7.7 below) of the Managing General Partner, the General Partner holding the greatest number of General Partner Units shall become the Managing General Partner.

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3.2 Authority of Managing General Partner. The Managing General Partner is authorized:

(a) To invest and reinvest available funds in investments that, in the judgment of the Managing General Partner, are consistent with the purposes of the Partnership.

(b) To vote or give proxies to vote any stock or other voting security, to exercise management rights as a general partner or as a manager or member of a limited liability company, and to enter into or oppose, alone or with others, voting trusts, mergers, consolidations, foreclosures, liquidations, reorganizations or other changes in the financial structure of any business organization or buy-sell, stock restriction or stock redemption agreement.

(c) To expend Partnership funds or to borrow as the Managing General Partner deems appropriate.

(d) To collect obligations payable to the Partnership and to take any lawful means for the recovery thereof by legal process or otherwise, and to execute and deliver a satisfaction and release therefor, together with the right to compromise any claim.

(e) To lease, sell, exchange, pledge, encumber or grant an option for the sale of all or any portion of the real and personal property of the Partnership, at such rental, price or amount for each, and upon such other terms, as the Managing General Partner deems proper.

(f) To perform all of the Partnership's obligations under any agreement entered into by the Partnership.

(g) To select and retain accountants, attorneys and other advisers (including investment advisers) to provide services to the Partnership.

(h) To execute, acknowledge and deliver any and all instruments to effectuate the foregoing.

(i) To take any other action deemed desirable by the Managing General Partner to carry out the purposes of the Partnership.

3.3 Compensation. The Managing General Partner may be paid reasonable compensation for services rendered to the Partnership and shall be reimbursed for any expense properly incurred on behalf of the Partnership.

3.4 Related Party Transactions. The Managing General Partner may cause the Partnership to obtain products or services from entities controlling, controlled by or under common control with any General Partner and to pay such entities reasonable fees for such products and services.

3.5 Books and Records. The Partnership's books and record shall be maintained by the Managing General Partner at the principal office of the Partnership and shall reflect clearly and accurately all transactions and other matters relative to the Partnership's activities as are usually maintained for similar activities.

3.6 Registration of Assets. Partnership cash and equivalents shall be held in one or more bank, brokerage or other investment accounts established in the name of the Partnership. Any other Partnership asset may be held either in the name of the Partnership or in the name of any Partner as nominee, provided that the nominee Partner first files a written statement with the books and records of the Partnership acknowledging the nominee relationship and describing

the Partnership asset to be held in the nominee Partner's name. If the statement is properly filed, the Partnership shall be responsible to the nominee Partner for any action, payment or liability incurred by the nominee Partner in holding legal title to the asset.

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3.7 Tax Matters Partner. The Managing General Partner shall be the Partnership's Tax Matters Partner as defined in Code Section 6231 (a)(7). The Managing General Partner may appoint a new Tax Matters Partner who shall act at the direction of the Managing General Partner.

3.8 Accounting Conventions. The Partnership shall keep its accounting records and shall report its income for income tax purposes on a calendar year basis using such method of accounting as the Managing General Partner shall determine.

ARTICLE 4

Admissions and Capital Contributions

4.1 Partnership Capital. The capital of the Partnership shall be divided into General Partner Units, Preferred Units and Residual Units. Only a General Partner may hold General Partner Units. General and Limited Partners may hold Preferred Units and Residual Units. The Managing General Partner may adjust the number of Units in any class for administrative purposes as long as such adjustment does not affect the economic interest or voting rights of any Unit holder.

4.2 Initial Capital Contributions. The initial Partners shall make capital contributions and receive Units as shown on Schedule A.

4.3 Admission of New Limited Partners. A Family Member may be admitted to the Partnership as a Limited Partner as follows:

(a) Transferee of Units. If the Family Member receives Units in a Transfer permitted under Article 7, the Family Member shall be admitted on signing a Joinder Agreement.

(b) Additional Capital Contribution. If the Managing General Partner determines that a Family Member should be admitted and issued Preferred or Residual Units in exchange for a capital contribution, the Managing General Partner shall notify all Partners of the capital contribution proposed to be made by such Family Member. After the procedures of paragraph 4.5 have been completed, the Family Member shall be admitted on contributing only that portion, if any, of the capital contribution not contributed by Partners in exchange for an appropriate number of Units and signing a Joinder Agreement.

Any other person may be admitted as a Limited Partner after approval of all Partners and completion of the procedures of paragraph 4.5, on contributing that portion, if any, of the capital contribution not contributed by Partners in exchange for an appropriate number of Units and signing a Joinder Agreement.

4.4 Admission of New General Partner. A Family Member may be admitted to the Partnership as a General Partner with the approval of Partners owning more than 50% of the Units owned by Partners in each class, on acquiring one or more General Partner Units and signing a Joinder Agreement. Any other person may be admitted as a General Partner after the approval of all Partners, on acquiring one or more General Partner Units and signing a Joinder Agreement.

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4.5 Additional Contributions. No Limited Partner shall be required to make any capital contribution in addition to that Partner's initial capital contribution. If the Managing General Partner determines that an additional capital contribution is required, each Partner owning one or more Residual Units shall have the right to contribute the same proportion of the additional capital as the number of the Partner's Residual Units bears to the total number of Residual Units then outstanding. The Partnership shall issue an appropriate number of Residual Units in exchange for such contribution. If the capital raised pursuant to the preceding provisions of this paragraph is less than is required, the Managing General Partner may raise the balance required by causing the Partnership to issue an appropriate number of Preferred Units, Residual Units or both in exchange for a capital contribution, except that the issuance of any additional Preferred Units shall require the approval of Partners owning more than 50% of the Preferred Units owned by Partners.

4.6. General Partner Contributions. The Managing General Partner and other General Partners who elect must contribute in the aggregate .3% of each additional capital contribution made by Partners. Each contributing General Partner's additional contribution shall be in the same proportion of such capital contribution by all General Partners as the number of the General Partner's General Partner Units bears to the total number of General Partner Units owned by the Managing General Partner and all other General Partners who elect to contribute. The Partnership shall issue an appropriate number of General Partner Units in exchange for each such contribution.

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ARTICLE 5

Distributions

5.1 Income Flow. The Partnership shall distribute such part or all of the Income Flow in an amount equal to the greater of (i) the quotient of (A) the Priority Amount and that amount sufficient to permit the Residual Partners to provide for the payment of federal and Florida income taxes attributable to Partnership items, excluding Built-In Gains, divided by (B) 99.7%, and (ii) such amount as the Managing General Partner, in the Managing General Partner's discretion, shall decide; provided, however, that if the Priority Amount has not been distributed to the holders of Preferred Units, any such distribution shall not exceed undistributed Cumulative Net Tax Profits excluding Built-In Gains and Built-In Losses. Income Flow distributions shall be made within 90 days after the end of each calendar year (or more often at the discretion of the Managing General Partner) and each such distribution shall be divided as follows:

(a) Of any distribution, .3% shall go ratably to the General Partners, as such, and 99.7% shall go to the holders of Preferred Units and Residual Units as further provided below.

(b) Any distribution to the holders of Preferred and Residual Units shall first go to the holders of Preferred Units, as further provided below, to the extent, if any, necessary to provide that such holders have received the Priority Amount as of the date of the distribution. Any such distribution shall go to the holders of Preferred Units in the same proportion that each holder's Outstanding Priority Amount attributable to a calendar year bears to the aggregate of all Outstanding Priority Amounts attributable to that

calendar year of all such holders, beginning with the earliest calendar year for which there is an Outstanding Priority Amount.

(c) The balance of any distribution remaining after the holders of Preferred Units have received the Priority Amount provided above shall go ratably to the holders of Residual Units.

5.2 Capital Proceeds and Other Distributions. If either the Priority Amount has not been distributed to the holders of Preferred Units or the holders of Residual Units have not received sufficient distributions to provide for the payment of federal and Florida income taxes, the Partnership shall distribute, within 90 days after the end of each calendar year (or more often at the discretion of the Managing General Partner), such part or all of the Capital Proceeds sufficient in amount to so provide for the holders of Preferred and Residual Units; provided, however, that such amount shall not exceed the undistributed Cumulative Net Tax Profits excluding Built-In Gains and Built-In Losses. In addition, the Managing General Partner may cause the Partnership to distribute any remaining Capital Proceeds or other cash and property not required to be distributed under the preceding sentence. Each such distribution shall be divided as follows:

(a) Of any distribution, .3% shall go ratably to the General Partners, as such, and 99.7% shall go to the holders of Preferred Units and Residual Units as further provided below.

(b) Any distribution to the holders of Preferred and Residual Units shall first go to the holders of Preferred Units, as further provided below, to the extent, if any, necessary to provide that such holders have received the Priority Amount as of the date

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of the distribution. Any such distribution shall go to the holders of Preferred Units in the same proportion that each holder's Outstanding Priority Amount attributable to a calendar year bears to the aggregate of all Outstanding Priority Amounts attributable to that calendar year of all such holders, beginning with the earliest calendar year for which there is an Outstanding Priority Amount.

(c) The balance of any distribution remaining after the holders of Preferred Units have received the Priority Amount, as provided above, shall go ratably to the holders of Residual Units, to the extent, if any, necessary to provide that such holders have received sufficient distributions to provide for the payment of federal and Florida income taxes.

(d) Unless waived by any Preferred Unit holder, the balance of any distribution remaining after the distributions under subparagraphs (b) and (c) above, shall go to the holders of Preferred Units who have not waived their rights hereunder in reduction of the amount of the Adjusted Value of their Preferred Units as follows:

(1) If the Net Asset Value is equal to or less than Original Capital, then to the extent of the Adjusted Value of such Preferred Units.

(2) If the Net Asset Value is greater than Original Capital, then an amount of the Capital Proceeds equal to greater of:

- (i) Adjusted Value multiplied by the remaining Capital Proceeds divided by the Net Asset Value; and
- (ii) Remaining Capital Proceeds less the excess of Net Asset Value over Original Capital.

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(3) Adjusted Value and Net Asset Value for purposes of this subsection (c) shall be determined after the distributions under subparagraphs (a) and (b) and prior to the proposed distributions under this subparagraph (c) and subparagraph (d) below.

(e) The remaining balance of any distribution shall go ratably to the holders of Residual Units.

5.3 Redemptions of Future Partnership Profits. The Managing General Partner may cause the Partnership to redeem a portion of the future Partnership profits interest of any holder of Preferred Units by distributing cash or property to such holder. The redemption from each holder shall equal the amount each holder would receive if the distribution were made under subparagraph 5.1(b) as a distribution of Income Flow (without regard to the other provisions of paragraph 5.1, including the requirement that there be Income Flow or undistributed Cumulative Net Tax Profits).

ARTICLE 6

Allocations

6.1 Capital Accounts. The Partnership shall maintain a capital account for each Partner according to the regulations under Code Section 704. A Partner's capital account shall be credited with the agreed value of initial capital contributed by such Partner as shown on Schedule A. Each Partner's capital account shall thereafter be credited with the amount of the Partner's cash contributions (if any), the agreed value of the Partner's contributions of property (if any) and the Partner's share of Tax Profits excluding Built-In Gains and Built-In Losses and shall be debited with the amount of cash withdrawals by and distributions to the Partner, the agreed value of all property distributions to the Partner and the Partner's share of Tax Losses

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excluding Built-In Gains and Built-In Losses. In the event of a Transfer of Units, the portion of the transferor's capital account attributable to the transferred Units shall be added to the transferee's capital account (and subtracted from the transferor's capital account), together with any increase in the capital account pursuant to an election under Code Section 754. In the event of a redemption or additional capital contribution, the Managing General Partner may elect to revalue the Partnership's property according to the principles of Treasury Regulations Section 1.704-1(b)(2)(iv)(t) and maintain the capital accounts consistent with that revaluation according to the principles of Treasury Regulations Section 1.704-1 (b)(2)(iv)(g).

6.2 Allocations of Tax Profits and Tax Losses.

(a) Built-In Gains and Built-In Losses. Built-In Gains and Built-In Losses shall be allocated to the contributing Partners according to Code Section 704(c) and the regulations thereunder. In the event a contributing Partner has made a gift of some part or all of the Partner's Units, a ratable portion of the Built-In Gains or Built-In Losses otherwise allocable to the contributing Partner hereunder shall instead be allocated to the current holder of such Units. The portion of the Built-In Gains and Built-In Losses to be allocated to each Unit received in exchange for a capital contribution shall be in the same proportion as the value of that Unit bears to the value of all Units received in such exchange.

(b) Remaining Tax Profits and Tax Losses. Of Tax Profits and Tax Losses remaining after the allocations, if any, required by subparagraph (a) above, .3% shall be allocated to the General Partners, as such, and 99.7% to the holders of Preferred Units and Residual Units as further provided below.

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(c) Allocation of Tax Profits Between Preferred and Residual Units. The

remaining Tax Profits allocated to holders of Preferred and Residual Units for a period first shall be allocated to the holders of Preferred Units, as further provided below, until the sum of (i) amount of Cumulative Net Tax Profits excluding Built-In Gains and Built-In Losses allocated to each holder of Preferred Units under this subparagraph (c) and (ii) the cumulative excess of the fair market value at the time of distribution over the tax basis of property distributed to such holder is equal to the Priority Amount as of the last day of such period, and then ratably to the holders of Residual Units. Any such Tax Profits shall be allocated to each holder of Preferred Units in the same proportion that each holder's Priority Amount attributable to a calendar year bears to the aggregate of Priority Amounts attributable to that calendar year of all such holders, beginning with the earliest such calendar year.

(d) Allocation of Tax Losses Between Preferred and Residual Units. The

remaining Tax Losses shall be allocated in the following order:

(1) First, to the holders of Residual Units until their capital account balances have been reduced to the amounts of their unreturned capital contributions;

(2) Second, to the holders of Preferred Units until their capital account balances have been reduced to Adjusted Value;

(3) Third, to the holders of Residual Units until their capital account balances have been reduced to zero;

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(4) Finally, to the holders of Preferred Units until their capital account balances have been reduced to zero.

Any Tax Losses remaining after the capital account balances of all Preferred and Residual Unit holders have been reduced to zero shall be allocated to the General Partners, as such.

(e) Allocations Following a Revaluation. In the event that the Managing General Partner elects to revalue the Partnership's property as provided in paragraph 6.1, subsequent allocations of Tax Profits and Tax Losses shall be made according to the principles of Treasury Regulations Section 1.704-1(b)(4).

(f) Authority to Vary Allocations. The Managing General Partner has the authority to vary these allocations to the extent necessary to comply with federal income tax laws.

ARTICLE 7

Transfers and Withdrawals

7.1 Transfers to Partners. Any Preferred or Residual Unit may be Transferred to any Partner at any time. Any General Partner Unit may be Transferred only to another General Partner or to any person who in conjunction with such transfer is admitted as a General Partner.

7.2 Transfers to Family Members. Any Preferred or Residual Unit may be Transferred at any time to any Family Member who is not already a Partner. The transferee Family Member shall in conjunction with such Transfer be admitted to the Partnership as a Limited Partner on signing a Joinder Agreement.

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7.3 Restricted Transfers to Others. Any Preferred or Residual Unit may be Transferred to any transferee other than a Partner or a Family Member only if the transferor first offers to the Partnership and then to the other Partners the right to purchase all such Units proposed to be Transferred (Offered Units) at the price and terms set forth below:

(a) Third Party Sales. If the proposed Transfer is a third party sale, the seller shall provide written notice (Original Notice) to the Managing General Partner of the identity of the proposed transferee and the date, price and terms of the proposed Transfer at least 120 days before the date of the proposed sale. The Managing General Partner shall then select an appraiser, if necessary, to determine the fair value of Offered Units as described in subparagraph 7.3(c). The Managing General Partner then may cause the Partnership to purchase all, but not less than all, of the Offered Units on the terms and conditions set forth below, or, within 60 days of receiving the Original Notice, provide all the Partners written notice of their option to purchase among any one or more of the Partners all, but not less than all, of the Offered Units and the terms and conditions of sale. The Partnership or the Partners may exercise their options to purchase the Offered Units by giving written notice to the seller within 90 days after the Managing General Partner receives the Original Notice. If the Partners offer to purchase more than the Offered Units, the Offered Units shall be purchased by each purchasing Partner in the same proportion as that Partner's number of Units of the same class, if any, otherwise as that Partner's capital account balance, bears to the aggregate number of Units in the same class owned by or to the aggregate capital account balances of, as the case may be, the Partners exercising their options to purchase under this subparagraph. The purchase

price of the Offered Units shall be the lower of the fair value of the Units as provided in subparagraph 7.3(c) and the price specified in the Original Notice to be paid at the later of the date or dates specified in the Original Notice and within 120 days of the Original Notice.

(b) Other Transfers. If the proposed Transfer is not a third party sale, then the transferor (or the Managing General Partner on the transferor's behalf) shall provide written notice (Original Notice) to the Managing General Partner of the identity of the proposed transferee and the date and terms of the proposed Transfer at least 120 days before the date of the proposed Transfer. The Managing General Partner then shall select an appraiser, if necessary, to determine the fair value of the Offered Units as described in subparagraph 7.3(c). The Managing General Partner then may cause the Partnership to purchase all, but not less than all, of the Offered Units on the terms and conditions set forth below, or, within 60 days of receiving the Original Notice, provide all the Partners written notice of their option to purchase among any one or more of the Partners all, but not less than all, of the Offered Units at the Units' fair value. The Partnership or the Partners may exercise their options to purchase the Offered Units by giving written notice to the transferor within 90 days after the Managing General Partner receives the Original Notice. If the Partners offer to purchase more than the Offered Units, the Offered Units shall be purchased by each purchasing Partner in the same proportion as that Partner's number of Units of the same class, if any, otherwise as that Partner's capital account balance, bears to the aggregate number of Units in the same class owned by or to the aggregate capital account balances of, as the case may be, the Partners

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exercising their options to purchase under this subparagraph. The purchase price shall be the fair value of the Units determined as provided in subparagraph 7.3(c) to be paid within 120 days of the Original Notice.

(c) Fair Value. The fair value of a Unit for purposes of this Article 7 shall be the amount agreed upon between the holder and the Partnership or, in the absence of agreement, the amount determined by an independent appraiser selected by the Managing General Partner and reasonably acceptable to the holder to be the value of the distribution rights with respect to the Unit.

(d) Installment Payments. Notwithstanding the above, that portion of the purchase price under subparagraph 7.3(a) or 7.3(b) payable by any purchaser may be paid by a note from the purchaser in an amount equal to that portion, payable in 15 or less (as determined by the purchaser) equal annual installments commencing on the date of closing evidenced by such note bearing interest at the minimum rate necessary to avoid the imputation of income or gift for federal tax purposes. Each such note shall contain full rights of prepayment without penalty or premium, and such other terms and conditions as the maker and the payee of the note shall determine.

(e) Completion of Proposed Transfer. If the options described above are not exercised, the proposed Transfer of the Units may occur on the date and on the same terms and conditions as set forth in the Original Notice. Subsequent Transfers of those Units shall be subject to the provisions of this Article 7.

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(f) Rights of Transferees. A transferee of Units who is not a Partner or Family Member shall become a Partner only with the approval of all Partners and signing a Joinder Agreement. A Partner who ceases to be a Family Member, but whose Units are not purchased under this paragraph 7.3, shall be considered a transferee not admitted as a Partner and may not exercise any of the rights of a Partner.

7.4 Securities Law Transfer Restrictions. All Partners acknowledge that the Units have not been registered under the Securities Act of 1933, as amended (the 1933 Act), in reliance on applicable exemptions. Therefore, the Partners hereby agree that Units shall be nontransferable, except in compliance with the 1933 Act and applicable state securities laws, and any attempted Transfer not in compliance shall be void and of no effect. As an additional condition precedent to the Transfer of any Units, the Managing General Partner may require an opinion of counsel satisfactory to the Managing General Partner that such Transfer will be made in compliance with the 1933 Act and applicable state securities laws, and such transferor shall be responsible for paying any attorneys' fees incurred in connection with the opinion.

7.5 Unauthorized Transfers. The transferor shall be deemed to have provided the Original Notice as described in subparagraph 7.3(b) on the date on which the Managing General Partner receives notice of any Transfer not permitted under this Agreement.

7.6 Rights of Assignees. A transferee who is not admitted as a partner shall have only the rights of an assignee. An assignee of Units who is not a Partner shall not be entitled to interfere in the management of the Partnership's affairs, vote, receive any information of Partnership transactions or inspect the Partnership books. The assignee shall merely be entitled

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to receive, in accordance with the terms of the assignment, the distributions to which the assignor otherwise would be entitled.

7.7 Withdrawal of General Partner. On the occurrence of an Event of Withdrawal (as defined below) of a General Partner, any remaining General Partner may elect to continue the Partnership. Each remaining General Partner will be deemed to have elected to continue the Partnership following an Event of Withdrawal of a General Partner unless all remaining General Partners give written notice to the Partners within 30 days of such Event of Withdrawal that the remaining General Partners do not elect to continue the Partnership. If the Partnership is continued, the General Partner Units held by any withdrawn General Partner not otherwise disposed of must be purchased by any one or more of the continuing or new General Partner or Partners (but as to the continuing General Partners, in the same proportion as that General Partner's number of General Partner Units bears to the aggregate number of General Partner Units owned by all continuing General Partners, unless they agree otherwise) at fair value as described in subparagraph 7.3(c) payable within 90 days of the Notice of Withdrawal. For purposes of this paragraph 7.7, except as specifically provided in subparagraph 7.7(b), a withdrawing General Partner shall be deemed to have given Notice of Withdrawal on the date on which the Managing General Partner receives actual or written notice of an Event of Withdrawal described below with respect to such General Partner, or, if the Managing General Partner is the withdrawing General Partner, then on the date on which any General Partner receives actual or written notice of an Event of Withdrawal with respect to the Managing General Partner. A withdrawn General Partner that owns Preferred or Residual Units shall

continue as a Limited Partner with the rights and obligations provided Limited Partners under this Agreement. The following shall constitute Events of Withdrawal:

(a) The death, bankruptcy, adjudicated incompetency, dissolution or termination (in the case of an entity), or change in trustee (in the case of a trustee of a Revocable Declaration of Trust who has not been admitted as a Partner in his or her capacity as trustee) of a General Partner.

(b) The voluntary withdrawal of a General Partner or attempted Transfer of a General Partner's interest in violation of paragraph 7.1. Each General Partner agrees not to withdraw as General Partner without giving 60 days' prior written Notice of Withdrawal to the Partners.

7.8 Withdrawal of Limited Partners.

(a) A Limited Partner holding Preferred or Residual Units may withdraw as to any one or more of those Units with the approval of Partners owning more than 80% of the Units owned by Partners in each class.

(b) The Partnership shall purchase the Units with respect to which a Limited Partner has withdrawn at fair value as described in subparagraph 7.3(c) within 90 days after the required approval.

ARTICLE 8

Rights and Obligations of Partners

8.1 Liability of Partners. Each General Partner, as such, shall have unlimited liability for the satisfaction of all debts and obligations of the Partnership in excess of its assets, except

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as otherwise agreed with creditors. No Limited Partner, as such, shall be liable for the satisfaction of Partnership debts and obligations.

8.2 Management Responsibility. No Limited Partner, as such, shall take part in the management of the activities of the Partnership. Except as otherwise specifically provided, all management responsibility is vested in the Managing General Partner.

8.3 Authority to Act. No Limited Partner, as such, shall have the power to act on behalf of or bind the Partnership. All authority to act on behalf of the Partnership is vested in the Managing General Partner.

8.4 Partners' Meeting. A meeting of the Partners may be held at any time by notice to the Partners by the Managing General Partner (either in the Managing General Partner's discretion or within 10 days after receipt of a written request of Partners owning more than 30% of the Units owned by Partners in any class) at a reasonably convenient date, time and place determined by the Managing General Partner. The purpose of the annual meeting shall be for the Managing General Partner to inform the Partners of the results of operations, the status of Partnership investments and the Managing General Partner's plans for the future operation of the Partnership.

8.5 Fiduciaries as Partners.

(a) Fiduciary Capacity. A Partner may own one or more Units in a fiduciary capacity, such as a trustee under a trust agreement, as executor or personal representative of an estate or as custodian. Except as provided in subparagraph 8.5(b) below, such fiduciary shall have no interest or obligation individually with respect to any such Units, but shall be considered as acting solely in such fiduciary capacity. If a Partner acting in

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a fiduciary capacity ceases to act as such, the successor fiduciary shall be a Partner in the same fiduciary capacity with the same rights and obligations as the predecessor fiduciary. A person may be a Partner in an individual capacity and a Partner in one or more fiduciary capacities.

(b) Revocable Declarations of Trust. An individual General Partner who holds his or her General Partner Units as trustee under a Revocable Declaration of Trust who has not been admitted as a General Partner in his or her capacity as trustee shall be considered to have the same duties and responsibilities to the Partnership that such individual would have if he or she held the General Partner Units individually. The trustee shall be admitted as a General Partner after the procedures of paragraph 4.4 have been completed.

8.6 Exculpation. No General Partner shall be liable to any of the Partners for *Good Faith Errors* (meaning mistakes of judgment or losses due to such mistakes or to the negligence or bad faith of any employee, broker, adviser or other agent or representative of the Partnership, provided that such agent or representative was selected with reasonable care). Any General Partner may consult with legal counsel selected by the Managing General Partner and shall have no liability for the consequences of any action or omission resulting from good faith reliance on the advice of such counsel. The exculpation provided in this paragraph 8.6 also shall apply to the agents, employees and other legal representatives of each General Partner.

8.7 Indemnification. The Partnership shall indemnify and hold harmless each General Partner from and against any loss or expense incurred by reason of the fact that the General Partner is or was a General Partner of the Partnership, including without limitation any

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judgment, settlement, reasonable attorneys' fees and other costs or expenses incurred in connection with the defense of any actual or threatened action or proceeding, provided such loss or expense resulted from Good Faith Errors or from action or inaction taken in good faith for a purpose which said General Partner reasonably believed to be in, or not opposed to, the best interests of the Partnership. The indemnification provided in this paragraph 8.7 also shall apply to the agents, employees and other legal representatives of each General Partner.

8.8 Special Right of Holders of Preferred Units. To the extent of any Outstanding Priority Amount determined as of a date (Exercise Date) at least three years before the date the right provided by this paragraph is exercised (Minimum Distribution), any holder of a Preferred Unit may demand by written notice that the Managing General Partner cause the Partnership to sell or otherwise encumber or dispose of Partnership assets sufficient to cause the Partnership to distribute to such holder the largest portion or all of the Minimum Distribution permitted under subparagraphs 5.1(b) and 5.2(b) (determined as if the Partnership sold all of its assets at fair market value as of the Exercise Date).

ARTICLE 9

Partnership Dissolution and Liquidation

9.1 Dissolution of Partnership. The Partnership shall be dissolved upon the first to occur of the following:

- (a) December 31, 2098.
- (b) The vote of Partners owning more than 80% of the Units owned by Partners in each class.

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(c) An Event of Withdrawal with respect to the last remaining General Partner; provided, however, that the Partnership may be continued under the terms and conditions of this Agreement if Partners owning more than 50% of the Preferred and Residual Units owned by Partners in each class agree by written consent within 90 days of such terminating event to elect a new General Partner. All Limited Partners agree to elect the new General Partner selected by such majority.

9.2 Disposition of Assets. Upon dissolution of the Partnership, the Managing General Partner or, if there is no General Partner, a liquidator selected by Partners owning more than 50% of the Units owned by Partners shall immediately commence to wind up the Partnership's affairs. Partnership assets shall first be used to pay or provide for the payment of any debts or obligations and the balance shall be distributed as follows:

(a) Of any distribution, .3% shall go ratably to the General Partners, as such, and 99.7% shall go to the holders of Preferred Units and Residual Units as further provided below.

(b) Any distribution to the holders of Preferred and Residual Units first shall go to the holders of Preferred Units as further provided below until such holders have received the lesser of (i) undistributed Cumulative Net Tax Profits excluding Built-In Gains and Built-In Losses (determined as if the Partnership sold all of its assets at fair market value as of the date of distribution), and (ii) the Outstanding Priority Amount as of the date of the distribution. Any such distribution shall go to the holders of Preferred Units in the same proportion that each holder's Outstanding Priority Amount attributable

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to a calendar year bears to the aggregate of Outstanding Priority Amounts attributable to that calendar year of all such holders, beginning with the such earliest calendar

(c) The balance of any distribution remaining after the holders of Preferred Units have received the Outstanding Priority Amount as provided above, shall go to the holders of Preferred Units to the extent of the Adjusted Value of the Preferred Units.

(d) The remaining balance of any distribution shall go ratably to the holders of Residual Units.

ARTICLE 10

Miscellaneous

10.1 Waiver of Partition. Each Partner hereby, waives any right to seek a court decree of dissolution or partition or to seek the appointment by a court of a liquidator for the Partnership.

10.2 Right to Distribution In Kind. No Partner shall have any right to demand or receive any particular property upon dissolution and termination of the Partnership or to demand the return of the Partner's capital contribution to the Partnership. The property to be received by any Unit holder upon dissolution and termination of the Partnership shall be determined by the Managing General Partner.

10.3 Integrated Agreement. This Agreement constitutes the entire agreement among the parties. It supersedes any prior agreements, negotiations or understandings among them, and it may not be modified or amended in any manner other than as set forth herein.

10.4 Binding Agreement. This Agreement shall bind the executors, administrators, estates, heirs and legal successors of the parties hereto.

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10.5 Governing Law. Except as otherwise specifically provided, Florida law shall govern this Agreement and all questions arising hereunder.

10.6 Notices. All notices, offers and acceptances and other communications hereunder required to be in writing shall be delivered in person, by telecopy with confirmation or by overnight delivery service with receipt, or shall be deposited in the United States Mail, postage prepaid, by certified or registered mail, return receipt requested, to the address shown on the Schedule A. A communication shall be deemed received: (i) if by personal delivery, on the date delivered, (ii) if by telecopy, on the date confirmed, (iii) if by overnight delivery service, on the date delivered and (iv) if by mail, five days after mailing.

10.7 Power of Attorney. Each of the Partners does hereby irrevocably appoint the Managing General Partner or the Managing General Partner's legal representative with full power of substitution, as the Partner's attorney with full power and authority for such Partner to execute, swear to, acknowledge, deliver and file or record in the appropriate public offices (i) all certificates and other instruments (including counterparts of this Agreement) and all amendments thereto which the Managing General Partner deems appropriate to qualify, or continue the qualification of, the Partnership as a limited partnership in any jurisdiction in which the Partnership has operations, (ii) all instruments that the Managing General Partner deems appropriate to reflect any modification of this Agreement, (iii) all conveyances and other instruments or documents that the Managing General Partner deems appropriate to reflect the dissolution and liquidation of the Partnership and (iv) all forms of consent appropriate to admit a new Partner and all other instruments that the Managing General Partner deems appropriate relating to the admission of a new Partner. The foregoing power of attorney is irrevocable and

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a power coupled with an interest, and it shall survive the death, dissolution or legal termination of a Partner.

10.8 Counterparts. This Agreement may be executed in multiple counterparts.

10.9 Registered Agent and Address. The registered agent for the Limited Partnership, and its registered street address (at which its agent will be located for the service of process), in the United States is:

Whiting H. Preston
c/o Lane Hayden Company
1320 33rd Street West
Palmetto, Florida 34221

The registered agent is an individual, who is a resident of Florida and whose business office is the same as the Partnership's registered office.

ARTICLE 11

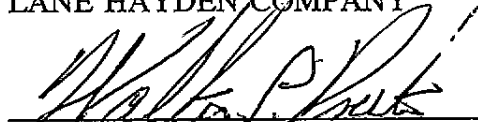
Amendments

This Agreement shall not be amended to change any Unit holder's share of liabilities or distributions without the consent of such holder. Subject to the preceding sentence, this Agreement may be amended with the consent of Partners owning more than 50% of the Units owned by Partners in each class; provided, however, that any provision in this Agreement requiring the action of Partners owning more than 50% of the Units owned by Partners of any class shall not be amended without the approval of those Partners required to take such action. The Managing General Partner shall amend Schedule A of this Agreement to reflect admissions and withdrawals of Partners, Transfers of Units, capital contributions (including tax basis and agreed value) and redemptions of Units.

This Agreement is executed as of the date first written above by the Partners.

GENERAL PARTNER
LANE HAYDEN COMPANY

By:



WALTER L. PRESTON

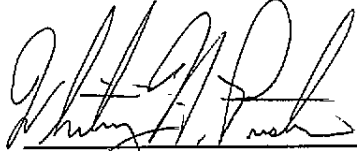
Its:

President

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ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

The undersigned, having been designated as Registered Agent of **HAYDEN LANE II LTD.** in its Certificate of Limited Partnership, hereby accepts such designation and agrees to comply with the provisions of F.S. §620.105, relative to keeping the limited partnership's registered office open.


WHITING H. PRESTON
Registered Agent

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SCHEDULE A
Initial Capitalization
Initial Capital Contribution

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<u>Partner</u>	<u>Tax Basis</u>	<u>Agreed Value</u>	<u>General Partner</u>	<u>Units Issued</u>	
				<u>Preferred</u>	<u>Residual</u>
LANE HAYDEN COMPANY 1320 33RD Street West Palmetto, Florida 34221	\$10.00	\$10.00	\$10.00		
WLP CAPITAL LIMITED COMPANY 1320 33rd Street West Palmetto, FL 34221	\$10.00	\$10.00			\$10.00
MANATEE FRUIT COMPANY 1320 33rd Street West Palmetto, FL 34221	\$10.00	\$10.00		\$10.00	

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SCHEDULE B

Joinder Agreement

This Amendment is made and entered into this ____ day of _____, 1998, by and between _____ (the "Managing General Partner") acting on behalf of HAYDEN LANE II, LTD. (the "Partnership").

1. Admission. The New Partner, who is a Family Member as defined in the agreement evidencing the Partnership ("Partnership Agreement") or whose admission to the Partnership is approved by all Partners pursuant to the Partnership Agreement, is hereby admitted to the Partnership as a limited/general partner and shall have all the rights and be subject to all the obligations of such partner under the Partnership Agreement.

2. Agreement to be Bound by Partnership Agreement. The New Partner acknowledges receipt of a copy of the Partnership Agreement is currently amended. The New Partner agrees to be bound by all the terms and conditions of the Partnership Agreement.

3. Capital Contribution. The New Partner shall make a contribution to capital (if any) as shown on an amendment to Schedule A to the Partnership Agreement.

4. Counterparts. This Agreement may be executed in multiple counterparts.

This Agreement is executed as of the date first written above.

MANAGING GENERAL PARTNER

By: _____

NEW PARTNER

By: _____

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AFFIDAVIT OF CAPITAL CONTRIBUTIONS

BEFORE ME, the undersigned constituting all of the general partners of
HAYDEN LANE II, LTD., A Florida Limited Partnership, certify as follows:

The amount of capital contributions to date of the limited partners is \$10,000.

The total amount contributed and anticipated to be contributed by the limited
partners at this time totals \$10,000.

This 6th day of October, 1998.

FURTHER AFFIANT SAYETH NOT.

Under penalties of perjury I declare that I have read the foregoing and that the
facts alleged are true to the best of my knowledge and belief.

LANE HAYDEN COMPANY



Walter L. Preston, President
GENERAL PARTNER