

**JOINT CONSENT OF THE PARTNERS
TO MAKE AN ELECTION UNDER SECTION 754 OF THE INTERNAL
REVENUE CODE**

The undersigned, being all of the partners of _____, a _____ partnership (the "Partnership"), hereby adopt the following resolutions and give their written consent to the actions described herein, effective as of _____.

RECITALS

WHEREAS, Section 754 of the Internal Revenue Code of 1986, as amended (the "Code"), permits a partnership to elect to adjust the basis of partnership property in the case of a distribution of property (under Section 734 of the Code) or in the case of a transfer of a partnership interest (under Section 743 of the Code); and

WHEREAS, a qualifying event has occurred or is expected to occur, specifically _____, which warrants making such an election; and

WHEREAS, the Partners believe it to be in the best interest of the Partnership and its partners to make the election provided for in Section 754 of the Code for the taxable year ending _____ and all subsequent taxable years.

RESOLUTIONS

NOW, THEREFORE, BE IT RESOLVED that the Partnership is hereby authorized and directed to make an election under Section 754 of the Code to adjust the basis of partnership property in the manner provided in Sections 734 and 743 of the Code, beginning with the taxable year ending _____.

RESOLVED FURTHER that any designated partner, manager, or authorized officer of the Partnership is hereby authorized, empowered, and directed, in the name and on behalf of the Partnership, to prepare, execute, and file with the Partnership's federal income tax return for the tax year ending _____, the statement required by Treasury Regulation Section 1.754-1(b), and to take such further actions and execute such additional documents as may be necessary or advisable to effectuate the foregoing resolution.

RESOLVED FURTHER that this consent may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Joint Consent as of the date first written above.

PARTNER:

Signature

Print Name

Title (if applicable)

PARTNER:

Signature

Print Name

Title (if applicable)

PARTNER:

Signature

Print Name

Title (if applicable)

PARTNER:

Signature

Print Name

Title (if applicable)