

AMENDMENT TO THE PARTNERSHIP AGREEMENT
OF

This Amendment to the Partnership Agreement (this "Amendment") is entered into and made effective as of _____, 20____, by and among the partners of _____, a partnership organized under the laws of the State of _____ (the "Partnership").

RECITALS

WHEREAS, the Partners entered into a Partnership Agreement dated as of _____, 20____ (the "Agreement"); and

WHEREAS, the Partners desire to amend the Agreement to authorize and direct the Partnership to make an election under Section 754 of the Internal Revenue Code of 1986, as amended (the "Code"), to adjust the basis of partnership property in the manner provided in Sections 734 and 743 of the Code; and

WHEREAS, pursuant to Section _____ of the Agreement, the Agreement may be amended by the written consent of the Partners.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Partners agree as follows:

1. SECTION 754 ELECTION

The Agreement is hereby amended by adding the following provision:

"Section 754 Election. The Partnership shall make an election under Section 754 of the Internal Revenue Code of 1986, as amended, and any corresponding provisions of applicable state and local law, effective for the taxable year ending _____, 20____, and for all subsequent taxable years. The Partnership Representative, General Partner, or managing Partners, as applicable, are authorized, directed, and empowered to execute and file such election on behalf of the Partnership on a timely filed federal income tax return, and to take any and all other actions necessary or appropriate to perfect and maintain such election."

2. ADJUSTMENTS

Any adjustments to the adjusted tax basis of Partnership property pursuant to Sections 734(b) and 743(b) of the Code shall be reflected in the capital accounts of the Partners and the determination of taxable income, gain, loss, or deduction in accordance with the Treasury Regulations promulgated under Section 704(b) of the Code.

3. FULL FORCE AND EFFECT

Except as expressly amended hereby, the Agreement shall remain unmodified and in full force and effect in accordance with its terms. In the event of any conflict between the terms of this Amendment and the Agreement, the terms of this Amendment shall govern and control.

4. GOVERNING LAW

This Amendment shall be governed by, and construed in accordance with, the laws of the State of _____, without regard to principles of conflicts of law.

5. COUNTERPARTS

This Amendment 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 Amendment to the Partnership Agreement as of the date first written above.

PARTNERSHIP:

By:

Name: _____

Title: _____

PARTNER:

Signature:

Name: _____

PARTNER:

Signature:

Name: _____

PARTNER:

Signature:

Name: _____