

SECTION 754 ELECTION ALLOCATION AGREEMENT

This Section 754 Election Allocation Agreement (the "Agreement") is entered into as of _____, 20____
 , by and among _____ (the "Partnership"),
 _____ (the "Transferor Partner"), and _____
 (the "Transferee Partner").

RECITALS

WHEREAS, the Transferor Partner has agreed to transfer, and the Transferee Partner has agreed to acquire, a _____ %
 partnership interest in the Partnership (the "Transferred Interest") pursuant to that certain purchase agreement dated
 _____, 20____;

WHEREAS, the Partnership has in effect, or has agreed to make, an election under Section 754 of the Internal Revenue Code of
 1986, as amended (the "Code"), for the taxable year of the transfer;

WHEREAS, the transaction will result in an adjustment to the basis of the Partnership's assets with respect to the Transferee Partner
 under Section 743(b) of the Code; and

WHEREAS, the parties desire to agree upon the allocation of the adjustment to the basis of the Partnership's assets in accordance
 with Section 755 of the Code and the Treasury Regulations thereunder.

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 parties agree as follows:

1. SECTION 754 ELECTION

The Partnership covenants and agrees that it has timely filed, or will timely file with its federal income tax return for the taxable year
 ending _____, 20____, an election under Section 754 of the Code. The Partnership shall maintain such
 election in effect for the taxable year of the transfer and all subsequent taxable years unless revoked with the consent of the Internal
 Revenue Service.

2. SECTION 743(B) ADJUSTMENT

The parties acknowledge that the transfer of the Transferred Interest will result in a total basis adjustment under Section 743(b) of the
 Code in the amount of \$ _____ (the "Total Adjustment").

3. ALLOCATION OF BASIS ADJUSTMENT

Pursuant to Section 755 of the Code and the Treasury Regulations promulgated thereunder, the parties agree that the Total
 Adjustment shall be allocated among the Partnership's assets in accordance with the schedule set forth below:

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Partnership Asset	Fair Market Value	Adjusted Tax Basis (Pre-Adjustment)	Section 743(b) Basis Adjustment
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____

Partnership Asset	Fair Market Value	Adjusted Tax Basis (Pre-Adjustment)	Section 743(b) Basis Adjustment
_____	\$ _____	\$ _____	\$ _____
Total	\$ _____	\$ _____	\$ _____

4. CONSISTENCY IN REPORTING

The Partnership, the Transferor Partner, and the Transferee Partner agree to file all federal, state, and local tax returns and reports in a manner consistent with the allocation set forth in Section 3 of this Agreement. No party shall take a position on any tax return, before any governmental agency, or in any judicial proceeding that is inconsistent with this Agreement, unless otherwise required by a final determination of a court of competent jurisdiction or the Internal Revenue Service.

5. COOPERATION

The parties agree to provide each other with such information and documentation as may be reasonably requested to facilitate the calculation and reporting of the basis adjustments contemplated by this Agreement, including any information required to comply with Treasury Regulation Section 1.743-1(k).

6. GOVERNING LAW

This Agreement shall be governed by, and construed in accordance with, the laws of the State of _____, without regard to its conflict of laws principles.

7. COUNTERPARTS

This Agreement 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 parties hereto have executed this Section 754 Election Allocation Agreement as of the date first written above.

PARTNERSHIP:

By: _____

Name: _____
 Title: _____

TRANSFEEE PARTNER:

By: _____

Name: _____
 Title: _____

TRANSFEROR PARTNER:

By: _____

Name: _____
 Title: _____

