

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32

PARTNERSHIP AGREEMENT

Preamble

The undersigned persons, desire to join themselves together as partners under the laws of the State of Nevada.

Partnership-type Business

1. The Partners agree to establish a general partnership for the purpose of acting as Nominee for the Trustee of the BINGHAM 1978 TRUST, dated

Name of Partnership

2. The name of such Partnership shall be LACY & CO.

Term of Partnership

3. Said Partnership shall commence on the execution of this Agreement and shall continue until dissolved by mutual agreement of the Partners or terminated as herein provided.

Place of Business

4. The principal place of business of the Partnership shall be at 530 South Fourth Street, Las Vegas, Nevada, or such other place or places as may be mutually agreed on by the parties hereto.

Capital

5. The Partnership shall have no capital.

Profits and Losses

6. It is not anticipated that the Partnership will have any profits or losses.

Time Devoted to Partnership

7. Each Partner shall be required to devote so much of his time and attention to the Partnership business as shall be deemed reasonable or necessary for the furtherance of such business.

Management and Authority

8. The Partners shall each have an equal voice in the management of the Partnership. No Partner shall have authority to bind the Partnership in making contracts and incurring obligations

1 in the name and on the credit of the firm, unless he shall have
2 the approval of the other Partner. Anything to the contrary
3 notwithstanding, either partner alone shall have the authority
4 to convey any real property held by the Partnership subject to a
5 holding agreement.

6 Death of a Partner

7 9. On the death of a partner, the Partnership shall not
8 terminate but the surviving partner shall have the right to
9 designate a successor and, immediately upon such designation, the
10 designee shall be substituted as partner under this Agreement,
11 with all rights, powers and duties of a partner. The designee shall
12 execute a supplemental Agreement with the surviving partner,
13 agreeing to be bound by all terms and conditions of this
14 Partnership Agreement.

15 Notices

16 10. Any and all notices between the parties provided
17 for or permitted under this Agreement or by law shall be in writing
18 and shall be deemed duly served when personally delivered to the
19 Partners, or, in lieu of such personal service, when deposited
20 in the United States mail, postage paid, addressed to such
21 Partners at the address designated by each at the end of this
22 Agreement (or to such other place as may from time to time be
23 specified in a notice given pursuant to this paragraph as the
24 address of service of notice on such Partners).

25 Consents and Agreements

26 11. Any and all consents and agreements provided for
27 or permitted by this Agreement shall be in writing and a signed
28 copy thereof shall be filed and kept with the books of the Partner-
29 ship.

30 Sole and Only Agreement

31 12. This instrument contains the sole and only agreement
32 of the parties relating to their Partnership and correctly sets forth

1 the rights, duties and obligations of each to the other in
2 connection therewith as of its date. Any prior agreements,
3 promises, negotiations, or representations not expressly set forth
4 in this Agreement are of no force or effect.

5 13. This Agreement shall be governed by the laws of
6 the State of Nevada and may be executed in one or more counterparts
7 which shall be construed together as forming one Agreement.

8 EXECUTED at Las Vegas, Clark County, Nevada, this
9 SEP 7 1978

10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32

Marsha L. Bingham
MARSHA L. BINGHAM
Eleanor S. Lamb
ELEANOR S. LAMB

FILED
69669
FILED AND RECORDED AT REQUEST OF
LAWYERS TITLE
AUG. 29, 1980
AT 1 MINUTES PAST 7 O'CLOCK
A.M. IN BOOK 39 OF OFFICIAL
RECORDS PAGE 283 LINCOLN
COUNTY, NEVADA.

Yvonne Henderson
COUNTY RECORDER
Yvonne Henderson, Deputy

LAW OFFICES
WES WILLIAM JOHNSON
A PROFESSIONAL
CORPORATION
2 SOUTH FOURTH ST.
LAS VEGAS, NV 89101