

Partnership Agreement of the Happy Destiny Investment Club of Maryland

THIS AGREEMENT OF PARTNERSHIP, effective as of June 13, 2005, by and between the undersigned, to wit:

Ali Azadegan, Robert Casey, Kevin Gillogly, Maskey Krishnarao, Monir Lashgari, and Sara Ramos

NOW, THEREFORE IT IS AGREED:

1. **Formation.** The undersigned hereby form a General Partnership in accordance with and subject to the laws of the State of Maryland.
2. **Name.** The name of the partnership shall be Happy Destiny Investment Club of Maryland ("Club").
3. **Term.** The partnership shall begin on June 13, 2005, and shall continue until December 31, of the same year and thereafter from year to year unless earlier terminated as hereinafter provided.
4. **Purpose.** The only purpose of the partnership is to invest the assets of the partnership solely in stocks, bonds, and other securities ("securities") for the education and benefit of the partners.
5. **Meetings.** Periodic meetings shall be held as determined by the partnership.
6. **Capital Contributions.** The partners may make capital contributions to the partnership on the date of each periodic meeting in such amounts as the partnership shall determine. However, no partner's capital account shall exceed twenty-five (25%) of the capital accounts of all partners, unless modified by the Bylaws or from time to time approved by a majority vote.
7. **Value of the Partnership.** The current value of the assets of the partnership, less the current value of the liabilities of the partnership, (hereinafter referred to as the "value of the partnership") shall be determined as of a regularly scheduled date and time ("valuation date") preceding the date of each periodic meeting determined by the Club.
8. **Capital Accounts.** A capital account shall be maintained in the name of each partner. Any increase or decrease in the value of the partnership on any valuation date shall be credited or debited, respectively, to each partner's capital account on that date. Any other method of valuing each partner's capital account may be substituted for this method, provided the substituted method results in exactly the same valuation as previously provided herein. Each partner's contribution to, or capital withdrawal from, the partnership shall be credited, or debited, respectively, to that partner's capital account.
9. **Management.** Every partner must actively participate, not only by contributing funds, but also by attending meetings, researching stocks, assisting with the management of the portfolio and, from time to time, willingly serve on the board of officers.

Each partner shall have one vote in all matters regardless of his or her capital account balance. Decisions shall be made by a majority vote of the partners, with the exception of paragraph 24 herein. A written and signed proxy, when assigned to a partner in attendance at a meeting, shall be considered a vote cast by the absent partner. However, no more than one proxy may be accepted or voted by any partner.

The partnership may adopt Bylaws that shall govern the conduct of its business in accordance with this Agreement. These Bylaws shall be adopted and amended, from time to time, by a majority vote of the partners.

10. **Sharing of Profits and Losses.** Net profits and losses of the partnership shall inure to, and be borne by, the partners, in proportion to the value of each of their capital accounts.

Any tax liability, stemming from annual capital gains, shall be divided, in proportion to the capital account balances, and made the responsibility of each partner.

11. Books of Account. Books of account of the transactions of the partnership shall be kept and at all times be available and open to inspection and examination by any partner.

12. Annual Accounting. Each calendar year, a full and complete account of the condition of the partnership shall be made to the partners.

13. Auditing. An auditing committee, comprised of two partners appointed by the President, shall inspect the partnership records in conjunction with the Treasurer. This audit shall be completed each year prior to the completion of the tax documents.

14. Bank Account. The partnership may select a bank for the purpose of opening a bank account. Funds in the bank account shall be withdrawn by checks signed by any partner designated by the partnership.

15. Broker Account. None of the partners of this partnership shall be a broker. However, the partnership may select a broker and enter into such agreements with the broker as required for the purchase or sale of securities. Securities owned by the partnership shall be registered in the partnership name unless another name shall be designated by the partnership.

Any corporation or transfer agent called upon to transfer any securities to or from the name of the partnership shall be entitled to rely on instructions or assignments signed by any partner without inquiry as to the authority of the person(s) signing such instructions or assignments, or as to the validity of any transfer to or from the name of the partnership.

At the time of a transfer of securities, the corporation or transfer agent is entitled to assume (1) that the partnership is still in existence and (2) that this Agreement is in full force and effect and has not been amended unless the corporation has received written notice to the contrary.

16. No Compensation. No partner shall be compensated for services rendered to the partnership, except reimbursement for expenses.

17. Additional Partners. Additional partners may be admitted at any time, upon the unanimous consent of the partners, so long as the number of partners does not exceed fifteen (15).

A. Transfers to a Trust. A partner may, after giving written notice to the other partners, transfer his interest in the partnership to a revocable living trust of which he is the grantor and sole trustee.

B. Removal of a Partner. Any partner may be removed by agreement of the partners whose capital accounts total a majority of the value of all partners' capital accounts. Written notice of a meeting where removal of a partner is to be considered shall include a specific reference to this matter. The removal shall become effective upon payment of the value of the removed partner's capital account, which shall be in accordance with the provisions on full withdrawal of a partner noted in paragraphs 18 and 20. The vote action shall be treated as receipt of request for withdrawal.

18. Termination of Partnership. The partnership may be terminated by agreement of the partners whose capital accounts total a majority in value of the capital accounts of all the partners. Written notice of a meeting where termination of the partnership is to be considered shall include a specific reference to this matter. The partnership shall terminate upon a majority vote of all partners' capital accounts. Written notice of the decision to terminate the partnership shall be given to all the partners. Payment shall then be made of all the liabilities of the partnership and a final distribution of the remaining assets either in cash or in kind, shall promptly be made to the partners or their personal representatives in proportion to each partner's capital account.

19. Voluntary Withdrawal (Partial or Full) of a Partner. Any partner may withdraw a part or all of the value of his capital account in the partnership and the partnership shall continue as a taxable entity. The partner

withdrawing a part or all of the value of his capital account shall give notice of such intention in writing to the Recording Partner. Written notice shall be deemed to be received as of the first meeting of the partnership at which it is presented. If written notice is received between meetings it will be treated as received at the first following meeting.

In making payment, the value of the partnership as set forth in the valuation statement prepared for the first meeting following the meeting at which notice is received from a partner requesting a partial or full withdrawal, will be used to determine the value of the partner's account.

The partnership shall pay the partner who is withdrawing a portion or all of the value of his capital account in the partnership in accordance with paragraph 21 of this Agreement.

20. Death or Incapacity of a Partner. In the event of the death or incapacity of a partner (or the death or incapacity of the grantor and sole trustee of a revocable living trust, if such trust is partner pursuant to Paragraph 16A hereof), receipt of notice shall be treated as a notice of full withdrawal.

21. Terms of Payment. In the case of a partial withdrawal, payment may be made in cash or securities of the partnership or a mix of each at the option of the partner making the partial withdrawal. In the case of a full withdrawal, payment may be made in cash or securities or a mix of each at the option of the remaining partners. In either case, where securities are to be distributed, the remaining partners select the securities.

Where cash is transferred, the partnership shall transfer to the partner (or other appropriate entity) withdrawing a portion or all of his interest in the partnership, an amount equal to the value of the capital account being withdrawn, less the actual cost to the partnership of selling securities to obtain cash to meet the withdrawal. The amount being withdrawn shall be paid within 10 days after the valuation date used in determining the withdrawal amount.

If the partner withdrawing a portion or all of the value of his capital account in the partnership desires an immediate payment in cash, the partnership at its earliest convenience may pay eighty percent (80%) of the estimated value of his capital account and settle the balance in accordance with the valuation and payment procedures set forth in paragraphs 19 and 21.

Where securities are transferred, the partnership shall select securities to transfer equal to the value of the capital account less the cost of the transfer. Securities shall be transferred as of the date of the club's valuation statement prepared to determine the value of that partner's capital account in the partnership. The Club's broker shall be advised that ownership of the securities has been transferred to the partner as of the valuation date used for the withdrawal.

22. Power of Attorney. Each active HDIC Investment Club partner by signing this Agreement appoints the elected officers of the Club, or any one of them, as his or her attorney in fact to sign the club related activity(ies) and documents required to be signed by one or more partners and submitted to any government agency, brokerage firm, bank, or transfer agent.

23. Debt. At no time shall the total debt of the partnership exceed an amount equal to 10% of the monthly contributions of the partnership.

24. Amendments. The partnership may, at any time, amend this partnership agreement by a majority vote of the partners, with the exception of this paragraph (24), which will require a unanimous vote."

25. Forbidden Acts. No partner shall:

- Have the right or authority to bind or obligate the partnership to any extent whatsoever with regard to any matter outside the scope of the partnership purpose.

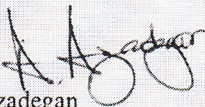
- Except as provided in paragraph 17A, without the unanimous consent of all the other partners, assign, transfer, pledge, mortgage or sell all or part of his interest in the partnership to any other partner or other person whomsoever, or enter into any agreement as the result of which any person or persons not a partner shall become interested with him in the partnership.
- Purchase an investment for the partnership where less than the full purchase price is paid for same.
- Use the partnership name, credit, or property for other than partnership purposes.
- Do any act detrimental to the interests of the partnership or which would make it impossible to carry on the business or affairs of the partnership.

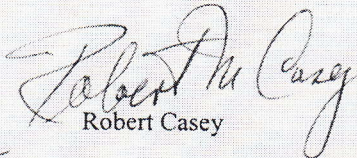
26. **Dissolution.** The partnership may be dissolved upon the majority affirmative vote of the partners at a regular or special meeting. Upon dissolution, all debts and expenses of the partnership shall first be paid, an audit of the financial condition shall be made by members appointed by the President, and the remaining assets of the partnership shall be distributed to the partners in cash or in kind, or partly in cash and partly in kind, ratably apportioned in accordance with the capital accounts of the partners."

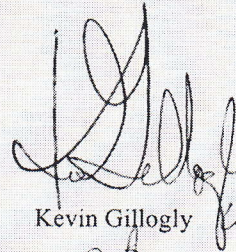
This Agreement of Partnership shall be binding upon the respective heirs, executors, administrators, and personal representatives of the partners.

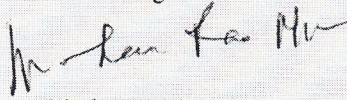
The partners have caused this Agreement of Partnership to be executed on the dates indicated below, effective as of the date indicated above.

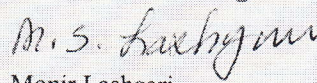
Partners: {Signatures of partners}

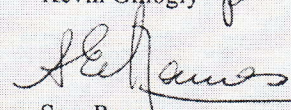

Ali Azadegan

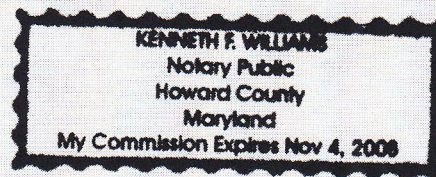

Robert Casey

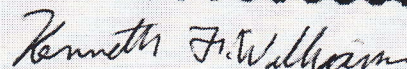

Kevin Gillogly


Maskey Krishnarao


Monir Lashgari


Sara Ramos





**AMENDMENT to the partnership agreement of Happy Destiny
Investment Club of Maryland dated June 13, 2005.**

THIS IS THE AMENDED AGREEMENT OF PARTNERSHIP, effective on September 16, 2008, by and between the undersigned, to wit:

Ali Azadegan, Kevin Gillogly, Monir Lashgari, Sara Ramos and Kenneth Williams

Since June 13, 2005 Happy Destiny Investment Club of Maryland had some turnover in the members of the partnership. The changes have been as follows:

Casey, Robert from March 1, 2005 to April 1, 2008

Krishnarao, Maskey M. from March 1, 2005 to November 1, 2005

Bastek, Brigitta from July 1, 2005 to April 1, 2007

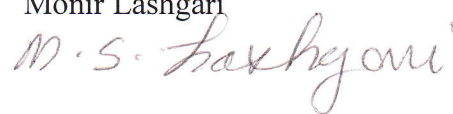
Finn, Wendy from January 1, 2006 to October 1, 2006

Williams, Kenneth from July 1, 2005 to present

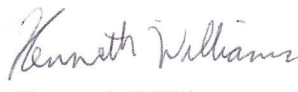
According to the Bylaws of the Happy Destiny Investment Club this amendment to the original partnership agreement, is signed by all the members. In Witness whereof, the partners have set their hand, the year, and date stated at the beginning of this document.


Ali Azadegan


Kevin Gillogly

Monir Lashgari



Sara Ramos


Kenneth Williams