

1 **Nationwide Investment Club Partnership Agreement**

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3 This AGREEMENT of PARTNERSHIP, effective as of January 1, 2008, by and between the undersigned, to  
4 wit:

5 Mark Eckman  
6 Jim Forshey  
7 Eric From  
8 Brian Kiley  
9 Paul Lei  
10 Lynne Tylke  
11 Stu Weissman  
12 Linda Wolford  
13

14 NOW, THEREFORE IT IS AGREED:

- 15 1. Formation. The undersigned hereby form a General Partnership in accordance with and subject to the  
16 laws of the State of Washington.
- 17 2. Name. The name of the partnership shall be Nationwide Investment Club.
- 18 3. Term. The partnership shall begin on January 1, 2008 and shall continue until December 31 of the  
19 same year and thereafter from year to year unless earlier terminated as hereinafter provided.
- 20 4. Purpose. The only purpose of the partnership is to invest the assets of the partnership solely in  
21 stocks, bonds and other securities ("securities") for the education and benefit of the partners.
- 22 5. Meetings. Periodic meetings shall be held as determined by the partnership.
- 23 6. Capital Contributions. The partners may make capital contributions to the partnership on the date of  
24 each periodic meeting in such amounts as the partnership shall determine, provided, however, that no  
25 partner's capital account shall exceed twenty-five percent (25%) of the capital accounts of all  
26 partners.
- 27 7. Value of the Partnership. The current value of the assets of the partnership, less the current value  
28 of the liabilities of the partnership, (hereinafter referred to as the "value of the partnership") shall  
29 be determined as of a regularly scheduled date and time ("valuation date") preceding the date of each  
30 periodic meeting determined by the Club.
- 31 8. Capital Accounts. A capital account shall be maintained in the name of each partner. Any increase or  
32 decrease in the value of the partnership on any valuation date shall be credited or debited,  
33 respectively, to each partner's capital account on that date. Any other method of valuating each  
34 partner's capital account may be substituted for this method, provided the substituted method  
35 results in exactly the same valuation as previously provided herein. Each partner's contribution to, or  
36 capital withdrawal from, the partnership shall be credited, or debited, respectively, to that partner's  
37 capital account.
- 38 9. Management. Each partner shall participate in the management and conduct of the affairs of the  
39 partnership in proportion to his capital account. Except as otherwise determined, all decisions shall be

40 made by the partners whose capital accounts total a majority of the value of the capital accounts of  
41 all the partners for decisions to buy or sell each partner will have one vote.

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

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

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

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

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

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

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

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

63 16. Additional Partners. Additional partners may be admitted upon the majority (50% +1) consent of the  
64 partners, so long as the number of partners does not exceed twenty-five (25).

65 17. Removal of a Partner. Any partner may be removed by agreement of the partners whose capital  
66 accounts total a majority of the value of all partners' capital accounts. Written notice of a meeting  
67 where removal of a partner is to be considered shall include a specific reference to this matter. The  
68 removal shall become effective upon payment of the value of the removed partner's capital account,  
69 which shall be in accordance with the provisions on full withdrawal of a partner noted in paragraphs  
70 20 and 22. The vote action shall be treated as receipt of request for withdrawal.

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

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84 19. Granting Hiatus to a Partner. A partner may be granted a hiatus by agreement of the remaining  
85 partners. (A hiatus in this context means a temporary break or interruption from the full  
86 participation of the partner in the club.) The following conditions would apply for the partner in  
87 hiatus:

88 (a) Any further contributions from the partner shall be suspended.

89 (b) The partner would be required to give his/her proxy vote to an active member of the club.

90 (c) The hiatus should last no longer than six (6) to nine (9) months at which time; the club will re-  
91 evaluate their status.

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

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

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

101 The partnership shall pay the partner who is withdrawing a portion or all of the value of his capital  
102 account in the partnership in accordance with paragraph 22 of this Agreement.

103 21. Death or Incapacity of a Partner. In the event of the death or incapacity of a partner (or the death  
104 or incapacity of the grantor and sole trustee of a revocable living trust, if such trust is partner  
105 pursuant to Paragraph 17 hereof), receipt of notice shall be treated as a notice of full withdrawal.

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

111 Where cash is transferred, the partnership shall transfer to the partner (or other appropriate  
112 entity) withdrawing a portion or all of his interest in the partnership, an amount equal to the lesser of  
113 (i) the value of the capital account being withdrawn minus three percent (3%) up to one hundred  
114 dollars (\$100), or (ii) the value of the capital account being withdrawn, less the actual cost to the  
115 partnership of selling securities to obtain cash to meet the withdrawal. The amount being withdrawn  
116 shall be paid within 10 days after the meeting date used in determining the withdrawal amount.

117 If the partner withdrawing a portion or all of the value of his capital account in the partnership  
118 desires an immediate payment in cash, the partnership at its earliest convenience may pay eighty  
119 percent (80%) of the estimated value of his capital account and settle the balance in accordance with  
120 the valuation and payment procedures set forth in paragraphs 20 and 22.

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125 Where securities are transferred, the partnership shall select securities to transfer equal to the  
126 value of the capital account or a portion of the capital account being withdrawn less the cost of  
127 transferring this security. Securities shall be transferred as of the date of the club's valuation  
128 statement prepared to determine the value of that partner's capital account in the partnership. The  
129 Club's broker shall be advised that ownership of the securities has been transferred to the partner  
130 as of the valuation date used for the withdrawal.

131 23. Forbidden Acts: No partner shall:

132 (a) Have the right or authority to bind or obligate the partnership to any extent whatsoever with  
133 regard to any matter outside the scope of the partnership purpose.

134 (b) Except as provided in Paragraph 17, without the unanimous consent of all the other partners,  
135 assign, transfer, pledge, mortgage or sell all or part of his interest in the partnership to any  
136 other partner or other person whomsoever, or enter into any agreement as the result of  
137 which any person or persons not a partner shall become interested with him in the  
138 partnership.

139 (c) Purchase an investment for the partnership where less than the full purchase price is paid for  
140 same.

141 (d) Use the partnership name, credit or property for other than partnership purposes.

142 (e) Do any act detrimental to the interests of the partnership or which would make it impossible  
143 to carry on the business or affairs of the partnership.

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

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

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