

MEMORANDUM
OF
PARTNERSHIP AGREEMENT

BETWEEN

GEORGE G. D'AMATO
AND
LUKE D. LYNCH, JR.

2002

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OF
PARTNERSHIP AGREEMENT

AGREEMENT made this 18th day of April 2002 between GEORGE G. D'AMATO, JR. and LUKE D. LYNCH, JR.

WITNESSETH:

WHEREAS, the parties wish to conduct the practice of the law in the City of New York, under the name of D'AMATO & LYNCH (hereinafter called "The Firm"),

NOW, THEREFORE, in consideration of mutual agreements herein contained, it is agreed:

1. The Firm shall be continued until terminated or dissolved by GEORGE G. D'AMATO, JR. or LUKE D. LYNCH, JR. (hereinafter referred to as "General Partners").
2. The fiscal year of the partnership shall be the calendar year.
3. The assets of The Firm and the liabilities assumed by The Firm shall consist of the assets and liabilities as shown on the balance sheet of The Firm for year ending December 31, 2001 annexed hereto and marked as "Exhibit A" and made part hereof.
4. The General Partners of The Firm are GEORGE G. D'AMATO, JR. and LUKE D. LYNCH, JR.

5. The Limited Partners of The Firm set forth in Exhibit "A" are not parties to this Agreement, since the Limited Partners have no right or interest in the assets, capital, goodwill, income, losses, receivables, unbilled time and furniture and fixtures of The Firm.

6. In determining the amount of net profits or losses for each calendar year for the purpose of determining the respective share of net profit distributable, or net losses payable by the General Partners, there shall be deducted from the net income the respective amounts which shall be payable in equal monthly installments as draw to the General Partners and the monthly salary payable to the Limited Partners, as set forth in Exhibit "A" annexed hereto.

7. The profit distributions, bonuses, draws and salaries of the General Partners and the Limited Partners shall be determined by GEORGE G. D'AMATO, JR., and in his absence or incapacitation, LUKE D. LYNCH, JR.

8. All monies earned or received by the General Partners or Limited Partners of The Firm for their respective services for the practice of the law shall constitute income of The Firm, however, the General and Limited Partners may act as directors, executors, administrators or trustees of assets or trusts and as guardians (but not including guardianships resolved from

appointment by the designation of a court or from a relationship other than one which is personal to the partner designated as guardian), and may retain as their personal property all money paid to them in such capacities. It is understood that GEORGE G. D'AMATO, JR. is paid retainer income through The Firm by a number of individual clients, which he is entitled to retain personally.

9. In the event of the death or withdrawal of a General Partner, the remaining General Partner shall have the right to use in the firm name the name of the withdrawing or deceased General Partner.

10. In the event of the death or withdrawal of a General Partner, the surviving partner who shall continue to business of The Firm shall have the right to make payments to the withdrawing partner or the deceased partner's legal representative in amounts set forth below:

A. The General Partner shall receive their share of profits or losses up to the date of death or withdrawal. The General Partners shall also receive their current monthly draw for a period of six months after the date of death or withdrawal. In addition, any undistributed profits for any prior year or years that have been credited to the General Partner's account shall be paid within six months to the partner or his legal representative upon death or withdrawal.

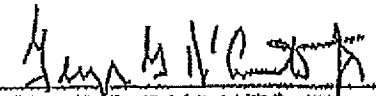
B. In the event of the death or withdrawal of GEORGE G. D'AMATO, JR., an amount equal to his capital account of \$ [REDACTED] will be paid to him or his legal representative within six months, and in addition the sum of \$ [REDACTED] representing the depreciated value of the fixed assets of The Firm made up of furniture and fixtures, library, equipment and leasehold improvements as set forth in The Firm Balance Sheet annexed hereto as Exhibit "A" will be paid to him or his legal representative within a period of six months.

C. A sum of \$ [REDACTED] is to be paid to GEORGE G. D'AMATO, JR. or his legal representative in equal quarterly installments over a consecutive eight year period commencing nine months after the date of withdrawal or death, in full and final satisfaction of his interest in the income, disbursements, receivables, unbilled time and goodwill of The Firm.

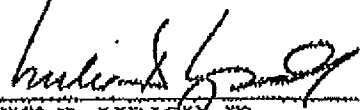
D. In the event of withdrawal of LUKE D. LYNCH, JR., in addition to the payment provided in Paragraph 10-A, the sum of \$ [REDACTED] is to be paid to him or his legal representative in equal quarterly installments over a consecutive five year period commencing six months after the date of withdrawal or death in full and final satisfaction of

his interest in the income, receivables, disbursements, unbilled time and goodwill of The Firm.

11. Any payment, with the exception of return of capital and payment for fixed assets to a General Partner or his legal representative provided for in Paragraph 10, shall be made out of the future net profits of The Firm in the same manner that the withdrawing or deceased General Partner would have been entitled to receive had he remained a General Partner; and if such share of future net profits of The Firm is not sufficient to pay the quarterly installment set forth above within the period set forth above, the obligation to pay any deficiency will continue until it is paid and satisfied out of such share of future net profits of The Firm.



GEORGE G. D'AMATO, JR.



LUKE D. LYNCH, JR.