

## PARTNERSHIP AGREEMENT

### THIS AGREEMENT OF PARTNERSHIP

is made this 4th day of October, 2005, by and between the undersigned whose names and addresses are set forth below for the purpose of forming a general partnership.

James Michael Richardson II  
10862 Nichols Blvd. Apt. 3-3  
Olive Branch MS 38654

Wesley Don Green  
7301 Madelyn Cove  
Horn Lake MS 38637

### NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

1. Name: The name of the partnership shall be:  
J & D Builders, LLC EIN # 20-3573760

Registered Agent for the LLC  
Wesley D. Green  
7301 Madelyn Cove  
Horn Lake MS 38637  
662-393-7631

PREPARED BY:  
RALPH H. BLAYLOCK  
1383 TICONDEROGA DR  
SOUTHAVEN MS 38671  
662-393-2939

2. Address: The original place of business shall be at:  
7301 Madelyn Cove Horn Lake MS 38637

3. Nature of Business: The partnership shall engage in the business of  
Construction and such other related activities as shall be agreed upon by the partners.

4. Duration: The partnership shall continue until terminated by mutual consent or dissolution by  
operation of law.

5. Capital: The initial capital and ownership interest of the partnership shall be allocated as  
follows:

Partner	Amount Invested	Ownership Interest (%)
James Richardson	\$500	50%
Wesley Green	\$500	50%

The partners shall contribute in proportionate shares any additional capital they may deem  
necessary for the operation of the business.

Preparer

**6. Loans By Partners:** If any partner shall, with the written consent of the other partners, advance any monies to the partnership in excess of the capital contributed as set forth above, the amount of the monies so advanced shall be considered as a loan to the partnership and shall bear interest at a rate equal to the prime commercial lending rate of the Bank used by the partnership until repaid.

**7. Profit and Losses:** The net profits and losses of the partnership shall be apportioned amongst the partners in accordance with their proportionate ownership interest.

**8. Management:** The partners shall have equal rights in the management of the partnership business.

**9. Duties:** Each partner shall devote his full time and best efforts on behalf of the partnership business.

**10. Salaries:** The salaries for each partner shall be by agreement with the remaining partner(s).

**11. Books of Account:** The partnership shall maintain adequate accounting records on a cash basis of accounting, and open to inspection by each partner. The fiscal year shall end on Dec. 31 of each year and the first fiscal period shall end on Dec 31, 2005.

**12. Banking:** All partnership funds shall be deposited with such banks as may be designated by the partners. Checks and withdrawals shall be issued only for the partnership purposes and shall be signed by any two partners.

**13. Authority:** No parties shall, without the consent of the other partners:

a) Borrow money in the name of the partnership for any purposes or utilize collateral owned by the partnership as security for any loans.

b) Assign, transfer, pledge, compromise or release any debts or obligations due to the partnership, except upon payment in full.

c) Enter into any contract, agreement, obligation or undertaking of the partnership except within the ordinary course of business.

d) Make, execute, initiate or deliver any insolvency proceeding, confession of judgment, deed, guarantee, lease, bond, or contract to sell all or substantially all the property of the partnership.

e) Pledge, hypothecate or in any manner transfer his interest in the partnership.

**14. Termination:** This partnership shall be terminated by the death or material incapacity of any partner, mutual agreement, or upon the written request for termination made by any one partner. Upon termination by reason of death, incapacity or request, the remaining partners shall have the right to continue the business of the partnership on their own behalf or together with new or additional partners, provided they pay the terminated partner the fair market value of his partnership interest (as determined by the accountant for the partnership) together with suitable indemnification for all of their existing partnership obligations.

**15. Arbitration:** Any dispute or controversy herein shall be settled by binding arbitration and judgment upon the award rendered may be entered in a court of competent jurisdiction.

**16. Applicable Law:** This Agreement shall be deemed to be made and performed in, and shall be governed and construed in accordance with the laws of the State of Mississippi

DATED THIS 4th DAY OF OCTOBER, 2005.

In witness whereof the parties have signed this Agreement.

James M. Richardson II  
PARTNER NAME

[Signature]  
SIGNATURE

Wesley D. Green  
PARTNER NAME

[Signature]  
SIGNATURE

**This Section For Notary**

STATE OF Mississippi

COUNTY OF Desoto

On October 21, 2005, before me,

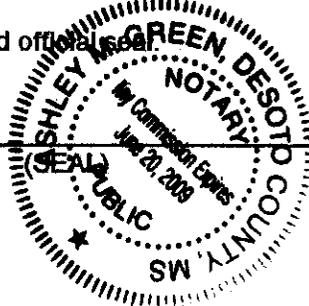
Ashley M. Green, Notary Public,

personally appeared James M. Richardson II,

Wesley D. Green personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Of Notary \_\_\_\_\_



OFFICE OF THE MISSISSIPPI SECRETARY OF STATE  
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333  
Certificate of Formation

The undersigned, pursuant to Senate Bill No. 2395, Chapter 402, Laws of 1994, hereby executes the following document and sets forth:

1. Name of the Limited Liability Company

J & D BUILDERS, LLC

2. The future effective date is  
(Complete if applicable)

3. Federal Tax ID

20-3573760

4. Name and Street Address of the Registered Agent and Registered Office is

Name

WESLEY D. GREEN

Physical Address

7301 MADELYN COVE

P.O. Box

City, State, ZIP5, ZIP4

HORN LAKE

MS

38637

5. If the Limited Liability Company is to have a specific date of dissolution, the latest date upon which the Limited Liability Company is to dissolve

6. Is full or partial management of the Limited Liability Company vested in a manager or managers? (Mark appropriate box)

Yes

No

7. Other matters the managers or members elect to include

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Certificate of Formation

By: Signature

*James M. Richardson II*

(Please keep writing within blocks)

Printed Name **JAMES M. RICHARDSON II** Title **PARTNER**

Street and Mailing Address

Physical Address

10862 NICHOLS BLVD APT 3-3

P.O. Box

City, State, ZIP5, ZIP4

OLIVE BRANCH

MS

38654

By: Signature

(Please keep writing within blocks)

Printed Name

Title

Street and Mailing Address

Physical Address

P.O. Box

City, State, ZIP5, ZIP4

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