Draft of Organization Documents for Proposer

CERTIFICATE OF INCORPORATION
OF
[CINTRA US ENTITY, INC.]

ARTICLE I

The name of the corporation is [CINTRA US Entity, Inc.]

ARTICLE II

The registered office of the corporation in the State of Delaware is [_____]. The name of its registered agent is [_____].

ARTICLE III

The nature of the business or purposes to be conducted or promoted by the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

ARTICLE IV

The total number of shares of stock which the corporation shall have authority to issue is 1,000 shares of common stock, par value $0.01 per share.

ARTICLE V

The name and mailing address of the incorporator is as follows:

Name	Mailing Address
_____	Bracewell & Patterson, L.L.P. 711 Louisiana, Suite 2900 Houston, Texas 77002

ARTICLE VI

The powers of the incorporator shall terminate upon the filing of this Certificate of Incorporation. The name and mailing addresses of the persons who are to serve as directors until the first annual meeting of stockholders or until their successors are elected and qualify is:

Name	Mailing Address
_____	_____ _____ _____

ARTICLE VII

In furtherance and not in limitation of the powers conferred by the laws of the State of Delaware, the Board of Directors is expressly authorized and empowered to adopt, amend and repeal the bylaws of the corporation, subject to the power of the stockholders of the corporation to adopt, amend or repeal any bylaw made by the Board of Directors.

ARTICLE VIII

Unless and except to the extent that the bylaws of the corporation shall so require, the election of directors of the corporation need not be by written ballot.

ARTICLE IX

A director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended. Any amendment, modification or repeal of the foregoing sentence shall not adversely affect any right or protection of a director of the corporation existing hereunder with respect to any act or omission occurring prior to such amendment, modification or repeal.

IN WITNESS WHEREOF, the undersigned, being the incorporator hereinbefore named for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, does hereby make and file this Certificate of Incorporation, hereby declaring and certifying that the facts herein stated are tree, and accordingly has hereunto set the incorporator's hand this ____ day of _____, 2004.

_____

_____, Incorporator

DRAFT

ARTICLES OF ORGANIZATION
OF
[NEWCO GP, LLC]

The undersigned, acting as the organizer of a limited liability company under the Texas Limited Liability Company Act (the "Act"), does hereby adopt the following Articles of Organization for [NEWCO GP, LLC] (the "Company"):

ARTICLE I
NAME

The name of the Company is [NEWCO GP, LLC]

ARTICLE II
DURATION

The period of duration of the Company is perpetual, or until the earlier dissolution of the Company in accordance with the provisions of its Regulations.

ARTICLE III
PURPOSE

The purpose for which the Company is organized is the transaction of any or all lawful business for which limited liability companies may be organized under the Act.

ARTICLE IV
REGISTERED OFFICE, AGENT

The address of the Company's initial registered office in the State of Texas is _____, and the name of the Company's initial registered agent at that address is _____.

ARTICLE V
MANAGEMENT

The Company will initially be managed by one manager. The manager of the Company is:

Name	Address
_____	_____

ARTICLE VI
ORGANIZER

The name and address of the organizer is _____, 711 Louisiana, Suite 2900, Houston, Texas 77002-2781. The powers of the organizer shall terminate upon filing of these Articles of Organization.

IN WITNESS WHEREOF, these Articles of Organization have been executed on _____, 2004, by the undersigned sole organizer.

_____
_____, Organizer

DRAFT

CERTIFICATE OF LIMITED PARTNERSHIP
OF
[NEWCO DEVELOPMENT JV, LP]

This Certificate of Limited Partnership has been duly executed and is filed pursuant to Section 2.01 of the Texas Revised Limited Partnership Act (the "Act") to form a limited partnership under the Act.

1. The name of the limited partnership is [Newco Development JV, LP] (the "Partnership").

2. The address of the registered office is:

_____
_____

3. The name and address of the registered agent for service of process required to be maintained by Section 1.06 of the Act is:

_____
_____
_____

4. The address of the principal office in the United States where records are to be kept or made available under Section 1.07 of the Act is:

_____
_____

5. The name, mailing address, and street address of the business of the sole general partner is:

_____
_____
_____

EXECUTED on this _____ day of _____, 2004.

[NEWCO GP, LLC]
General Partner

By:_____
Name:_____
Title:_____

DRAFT

BYLAWS

OF

[CINTRA US ENTITY, INC.]

A Delaware Corporation

Date of Adoption

_____, 2004

TABLE OF CONTENTS

TABLE OF CONTENTS
(continued)

Page

BYLAWS

OF

[CINTRA US ENTITY, INC.]

ARTICLE 1
OFFICES

Section 1.1. Registered Office. The registered office of the Corporation which is required by the state of Delaware to be maintained in the state of Delaware shall be the registered office named in the charter documents of the Corporation, or such other office as may be designated from time to time by the Board of Directors in the manner provided by law.

Section 1.2. Other Offices. The Corporation may also have offices at such other places both within and without the state of Delaware as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE 2
STOCKHOLDERS

Section 2.1. Place of Meetings. All meetings of the stockholders shall be held at the principal office of the Corporation, or at such other place within or without the state of Delaware as shall be specified or fixed in the notices or waivers of notice thereof.

Section 2.2. Quorum; Adjournment of Meetings. Unless otherwise required by law or provided in the charter documents of the Corporation or these Bylaws, (i) the holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at any meeting of stockholders for the transaction of business, (ii) in all matters other than election of directors, the affirmative vote of the holders of a majority of such stock so present or represented at any meeting of stockholders at which a quorum is present shall constitute the act of the stockholders, and (iii) where a separate vote by a class or classes is required, a majority of the outstanding shares of such class or classes, present in person or represented by proxy shall constitute a quorum entitled to take action with respect to that vote on that matter and the affirmative vote of the majority of the shares of such class or classes present in person or represented by proxy at the meeting shall be the act of such class. The stockholders present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum, subject to the provisions of clauses (ii) and (iii) above.

Directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors.

Notwithstanding the other provisions of the charter documents of the Corporation or these Bylaws, the chairman of the meeting or the holders of a majority of the issued and

outstanding stock, present in person or represented by proxy and entitled to vote thereat, at any meeting of stockholders, whether or not a quorum is present, shall have the power to adjourn such meeting from time to time, without any notice other than announcement at the meeting of the time and place of the holding of the adjourned meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at such meeting. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally called.

Section 2.3. Annual Meetings. An annual meeting of the stockholders, for the election of directors to succeed those whose terms expire and for the transaction of such other business as may properly come before the meeting, shall be held at such place (within or without the state of Delaware), on such date, and at such time as the Board of Directors shall fix and set forth in the notice of the meeting, which date shall be within thirteen (13) months subsequent to the last annual meeting of stockholders.

Section 2.4. Special Meetings. Unless otherwise provided in the charter documents of the Corporation, special meetings of the stockholders for any purpose or purposes may be called at any time by the President, by a majority of the Board of Directors, or by a majority of the executive committee (if any), at such time and at such place as may be stated in the notice of the meeting. Business transacted at a special meeting shall be confined to the purpose(s) stated in the notice of such meeting.

Section 2.5. Record Date. For the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders, or any adjournment thereof, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors of the Corporation may fix a date as the record date for any such determination of stockholders, which record date shall not precede the date on which the resolutions fixing the record date are adopted and which record date shall not be more than sixty (60) days nor less than ten (10) days before the date of such meeting of stockholders, nor more than sixty (60) days prior to any other action to which such record date relates.

If the Board of Directors does not fix a record date for any meeting of the stockholders, the record date for determining stockholders entitled to notice of or to vote at such meeting shall be at the close of business on the day next preceding the day on which notice is given, or, if in accordance with Article 7, Section 7.3 of these Bylaws notice is waived, at the close of business on the day next preceding the day on which the meeting is held. The record date for determining stockholders for any other purpose (other than the consenting to corporate action in writing without a meeting) shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

For the purpose of determining the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If the Board of Directors does not fix the record date, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is necessary, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation at its registered office in the state of incorporation of the Corporation or at its principal place of business. If the Board of Directors does not fix the record date, and prior action by the Board of Directors is necessary, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

Section 2.6. Notice of Meetings. Written notice of the place, date and hour of all meetings, and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be given by or at the direction of the President, the Secretary or the other person(s) calling the meeting to each stockholder entitled to vote thereat not less than ten (10) nor more than sixty (60) days before the date of the meeting. Such notice may be delivered either personally or by mail. If mailed, notice is given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation.

Section 2.7. Stockholder List. A complete list of stockholders entitled to vote at any meeting of stockholders, arranged in alphabetical order for each class of stock and showing the address of each such stockholder and the number of shares registered in the name of such stockholder, shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The stockholder list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

Section 2.8. Proxies. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to a corporate action in writing without a meeting may authorize another person or persons to act for him by proxy. Proxies for use at any meeting of stockholders shall be filed with the Secretary, or such other officer as the Board of Directors may from time to time determine by resolution, before or at the time of the meeting. All proxies shall be received and taken charge of and all ballots shall be received and canvassed by the secretary of the meeting, who shall decide all questions touching upon the qualification of voters, the validity of the proxies, and the acceptance or rejection of votes, unless an inspector or inspectors shall have been appointed by the chairman of the meeting, in which event such inspector or inspectors shall decide all such questions.

No proxy shall be valid after three (3) years from its date, unless the proxy provides for a longer period. Each proxy shall be revocable unless expressly provided therein to be irrevocable and coupled with an interest sufficient in law to support an irrevocable power.

Should a proxy designate two or more persons to act as proxies, unless such instrument shall provide the contrary, a majority of such persons present at any meeting at which their powers thereunder are to be exercised shall have and may exercise all the powers of voting or giving consents thereby conferred, or if only one be present, then such powers may be exercised by that one; or, if an even number attend and a majority do not agree on any particular issue, each proxy so attending shall be entitled to exercise such powers in respect of such portion of the shares as is equal to the reciprocal of the fraction equal to the number of proxies representing such shares divided by the total number of shares represented by such proxies.

Section 2.9. Voting; Election; Inspectors. Unless otherwise required by law or provided in the charter documents of the Corporation, each stockholder shall on each matter submitted to a vote at a meeting of stockholders have one vote for each share of the stock entitled to vote which is registered in his name on the record date for the meeting. For the purposes hereof, each election to fill a directorship shall constitute a separate matter. Shares registered in the name of another corporation, domestic or foreign, may be voted by such officer, agent or proxy as the bylaws (or comparable body) of such corporation may determine. Shares registered in the name of a deceased person may be voted by the executor or administrator of such person's estate, either in person or by proxy.

All voting, except as required by the charter documents of the Corporation or where otherwise required by law, may be by a voice vote; provided, however, upon request of the chairman of the meeting or upon demand therefor by stockholders holding a majority of the issued and outstanding stock present in person or by proxy at any meeting a stock vote shall be taken. Every stock vote shall be taken by written ballots, each of which shall state the name of the stockholder or proxy voting and such other information as may be required under the procedure established for the meeting. All elections of directors shall be by written ballots, unless otherwise provided in the charter documents of the Corporation.

At any meeting at which a vote is taken by written ballots, the chairman of the meeting may appoint one or more inspectors, each of whom shall subscribe an oath or affirmation to execute faithfully the duties of inspector at such meeting with strict impartiality and according to the best of such inspector's ability. Such inspector shall receive the written ballots, count the votes, and make and sign a certificate of the result thereof. The chairman of the meeting may appoint any person to serve as inspector, except no candidate for the office of director shall be appointed as an inspector.

Unless otherwise provided in the charter documents of the Corporation, cumulative voting for the election of directors shall be prohibited.

Section 2.10. Conduct of Meetings. The meetings of the stockholders shall be presided over by the President, or, if the President is not present, by a chairman elected at the meeting.

The Secretary of the Corporation, if present, shall act as secretary of such meetings, or, if the Secretary is not present, an Assistant Secretary shall so act; if neither the Secretary or an Assistant Secretary is present, then a secretary shall be appointed by the chairman of the meeting.

The chairman of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to the chairman in order.

Section 2.11. Treasury Stock. The Corporation shall not vote, directly or indirectly, shares of its own stock owned by it and such shares shall not be counted for quorum purposes. Nothing in this Section 2.11 shall be construed as limiting the right of the Corporation to vote stock, including but not limited to its own stock, held by it in a fiduciary capacity.

Section 2.12. Action Without Meeting. Unless otherwise provided in the charter documents of the Corporation, any action permitted or required by law, the charter documents of the Corporation or these Bylaws to be taken at a meeting of stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in the state of incorporation, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested.

Every written consent shall bear the date of signature of each stockholder who signs the consent, and no written consent shall be effective to take the corporate action referred to therein unless, within sixty (60) days of the earliest dated consent delivered in the manner required by this Section to the Corporation, written consents signed by a sufficient number of holders to take action are delivered to the Corporation by delivery to its registered office in the state of incorporation, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested.

Prompt notice of the taking of corporation action without a meeting by less than a unanimous written consent shall be given by the Secretary to those stockholders who have not consented in writing.

ARTICLE 3
BOARD OF DIRECTORS

Section 3.1. Power; Number; Term of Office. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors, and, subject to

the restrictions imposed by law or the charter documents of the Corporation, the Board of Directors may exercise all the powers of the Corporation.

The number of directors which shall constitute the whole Board of Directors shall be determined from time to time by the Board of Directors (provided that no decrease in the number of directors which would have the effect of shortening the term of an incumbent director may be made by the Board of Directors). If the Board of Directors makes no such determination, the number of directors shall be three. Each director shall hold office for the term for which such director is elected, and until such director's successor shall have been elected and qualified or until such director's earlier death, resignation or removal.

Unless otherwise provided in the charter documents of the Corporation, directors need not be stockholders nor residents of the state of Delaware.

Section 3.2. Quorum; Voting. Unless otherwise provided in the charter documents of the Corporation, a majority of the number of directors fixed in accordance with Section 3.1 shall constitute a quorum for the transaction of business of the Board of Directors and the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 3.3. Place of Meetings; Order of Business. The directors may hold their meetings and may have an office and keep the books of the Corporation, except as otherwise provided by law, in such place or places, within or without the state of incorporation of the Corporation, as the Board of Directors may from time to time determine. At all meetings of the Board of Directors business shall be transacted in such order as shall from time to time be determined by the President or by the Board of Directors.

Section 3.4. First Meeting. Each newly elected Board of Directors may hold its first meeting for the purpose of organization and the transaction of business, if a quorum is present, immediately after and at the same place as the annual meeting of the stockholders. Notice of such meeting shall not be required. At the first meeting of the Board of Directors in each year at which a quorum shall be present, held after the annual meeting of stockholders, the Board of Directors shall elect the officers of the Corporation.

Section 3.5. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times and places as shall be designated from time to time by the President, or in the President's absence, by another officer of the Corporation. Notice of such regular meetings shall not be required.

Section 3.6. Special Meetings. Special meetings of the Board of Directors may be called by the President, or, on the written request of any director, by the Secretary, in each case on at least twenty-four (24) hours' personal, written, telegraphic, cable or wireless notice to each director. Such notice, or any waiver thereof pursuant to Article 7, Section 7.3 hereof, need not state the purpose or purposes of such meeting, except as may otherwise be required by law or provided for in the charter documents of the Corporation or these Bylaws. Meetings may be held

at any time without notice if all the directors are present or if those not present waive notice of the meeting in writing.

Section 3.7. Removal. Any director or the entire Board of Directors may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors.

Section 3.8. Vacancies; Increases in the Number of Directors. Unless otherwise provided in the charter documents of the Corporation, vacancies existing on the Board of Directors for any reason and newly created directorships resulting from any increase in the authorized number of directors may be filled by the affirmative vote of a majority of the directors then in office, although less than a quorum, or by a sole remaining director; and any director so chosen shall hold office until the next annual election and until such director's successor shall have been elected and qualified, or until such director's earlier death, resignation or removal.

Section 3.9. Compensation. No compensation shall be paid to directors and members of standing committees, if any, for their services in such capacities, provided, however, that they shall be reimbursed for all reasonable expenses incurred in attending and returning from meetings of the Board of Directors.

Section 3.10. Action Without a Meeting; Telephone Conference Meeting. Unless otherwise restricted by the charter documents of the Corporation, any action required or permitted to be taken at any meeting of the Board of Directors or any committee designated by the Board of Directors may be taken without a meeting if all members of the Board of Directors or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors or committee. Such consent shall have the same force and effect as a unanimous vote at a meeting, and may be stated as such in any document or instrument filed with the Secretary of State of the state of incorporation of the Corporation.

Unless otherwise restricted by the charter documents of the Corporation, subject to the requirement for notice of meetings, members of the Board of Directors, or members of any committee designated by the Board of Directors, may participate in a meeting of such Board of Directors or committee, as the case may be, by means of a conference telephone connection or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in such a meeting shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

Section 3.11. Approval or Ratification of Acts or Contracts by Stockholders. The Board of Directors in its discretion may submit any act or contract for approval or ratification at any annual meeting of the stockholders, or at any special meeting of the stockholders called for the purpose of considering any such act or contract, and any act or contract that shall be approved or be ratified by the vote of the stockholders holding a majority of the issued and outstanding shares

of stock of the Corporation entitled to vote and present in person or by proxy at such meeting (provided that a quorum is present) shall be as valid and as binding upon the Corporation and upon all the stockholders as if it has been approved or ratified by every stockholder of the Corporation. In addition, any such act or contract may be approved or ratified by the written consent of stockholders holding a majority of the issued and outstanding shares of capital stock of the Corporation entitled to vote, and such consent shall be as valid and binding upon the Corporation and upon all the stockholders as if it had been approved or ratified by every stockholder of the Corporation.

ARTICLE 4
COMMITTEES

Section 4.1. Designation; Powers. The Board of Directors may, by resolution passed by a majority of the whole board, designate one or more committees, including, if they shall so determine, an executive committee, with each such committee to consist of one or more of the directors of the Corporation. Any such designated committee shall have and may exercise such of the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation as may be provided in such resolution, except that no such committee shall have the power or authority of the Board of Directors in reference to amending the charter documents of the Corporation, adopting an agreement of merger or consolidation, recommending to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, recommending to the stockholders a dissolution of the Corporation or a revocation of a dissolution of the Corporation, or amending, altering or repealing these Bylaws or adopting new bylaws for the Corporation. Any such designated committee may authorize the seal of the Corporation to be affixed to all papers which may require it. In addition to the above, such committee or committees shall have such other powers and limitations of authority as may be determined from time to time by the Board of Directors.

Section 4.2. Procedure; Meetings; Quorum. Any committee designated pursuant to this Article 4 shall keep regular minutes of its actions and proceedings in a book provided for that purpose and report the same to the Board of Directors at its meeting next succeeding such action, shall fix its own rules or procedures, and shall meet at such times and at such place or places as may be provided by such rules, or by such committee or the Board of Directors. Should a committee fail to fix its own rules, the provisions of these Bylaws, pertaining to the calling of meetings and conduct of business by the Board of Directors, shall apply as nearly as may be possible. At every meeting of any such committee, the presence of a majority of all the members thereof shall constitute a quorum, except as provided in Section 4.3 of this Article 4, and the affirmative vote of a majority of the members present shall be necessary for the adoption by it of any resolution.

Section 4.3. Substitution and Removal of Members; Vacancies. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of such committee. In the absence or disqualification of a member of a committee, the member or members present at any meeting and

not disqualified from voting, whether or not constituting a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of the absent or disqualified member. The Board of Directors shall have the power at any time to remove any member(s) of a committee and to appoint other directors in lieu of the person(s) so removed and shall also have the power to fill vacancies in a committee.

ARTICLE 5
OFFICERS

Section 5.1. Number, Titles and Term of Office. The officers of the Corporation shall be a President, Treasurer, a Secretary, and such other officers as the Board of Directors may from time to time elect or appoint (including, but not limited to, a Chairman of the Board, and or more Vice Presidents, (anyone or more of whom may be designated Executive Vice President or Senior Vice President) Vice Chairman of the Board, one or more Assistant Secretaries and one or more Assistant Treasurers). Each officer shall hold office until such officer's successor shall be duly elected and shall qualify or until such officer's death or until such officer shall resign or shall have been removed. Any number of offices may be held by the same person, unless the Certificate of Incorporation of the Corporation provides otherwise. Except for the Chairman of the Board and the Vice Chairman of the Board (if any), no officer need be a director.

Section 5.2. Powers and Duties of the President. The President shall be the chief executive officer of the Corporation. Subject to the control of the Board of Directors and the Executive Committee (if any), the President shall have general executive charge, management and control of the properties, business and operations of the Corporation with all such powers as may be reasonably incident to such responsibilities; may agree upon and execute all leases, contracts, evidences of indebtedness and other obligations in the name of the Corporation and may sign all certificates for shares of capital stock of the Corporation; and shall have such other powers and duties as designated in accordance with these Bylaws and as from time to time may be assigned to the President by the Board of Directors. The President shall preside at all meetings of the stockholders and of the Board of Directors.

Section 5.3. Vice Presidents. Each Vice President shall at all times possess power to sign all certificates, contracts and other instruments of the Corporation, except as otherwise limited in writing by the Chairman of the Board, the President or the Vice Chairman of the Board of the Corporation. Each Vice President shall have such other powers and duties as from time to time may be assigned to such Vice President by the Board of Directors, the Chairman of the Board, the President or the Vice Chairman of the Board.

Section 5.4. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors, committees of the Board of Directors and the stockholders, in books provided for that purpose; shall attend to the giving and serving of all notices; may in the name of the Corporation affix the seal of the Corporation to all contracts and attest the affixation of the seal of the Corporation thereto; may sign with the other appointed officers all certificates for shares of capital stock of the Corporation; shall have charge of the certificate books, transfer

books and stock ledgers, and such other books and papers as the Board of Directors may direct, all of which shall at all reasonable times be open to inspection of any director upon application at the office of the Corporation during business hours; shall have such other powers and duties as designated in these Bylaws and as from time to time may be assigned to the Secretary by the Board of Directors, the Chairman of the Board, the President or the Vice Chairman of the Board; and shall in general perform all acts incident to the office of Secretary, subject to the control of the Board of Directors, the Chairman of the Board, the President or the Vice Chairman of the Board.

Section 5.5. Assistant Secretaries. Each Assistant Secretary shall have the usual powers and duties pertaining to such offices, together with such other powers and duties as designated in these Bylaws and as from time to time may be assigned to an Assistant Secretary by the Board of Directors, the President, or the Secretary. The Assistant Secretaries shall exercise the powers of the Secretary during that officer's absence or inability or refusal to act.

Section 5.6. Treasurer. The Treasurer shall have responsibility for the custody and control of all the funds and securities of the Corporation, and shall have such other powers and duties as designated in these Bylaws and as from time to time may be assigned to the Treasurer by the Board of Directors or the President. The Treasurer shall perform all acts incident to the position of Treasurer, subject to the control of the Board of Directors or the President; and the Treasurer shall, if required by the Board of Directors, give such bond for the faithful discharge of the Treasurer's duties in such form as the Board of Directors may require.

Section 5.7. Assistant Treasurers. Each Assistant Treasurer shall have the usual powers and duties pertaining to such office, together with such other powers and duties as designated in these Bylaws and as from time to time may be assigned to each Assistant Treasurer by the Board of Directors, the President, or the Treasurer. The Assistant Treasurers shall exercise the powers of the Treasurer during that officer's absence or inability or refusal to act.

Section 5.8. Action with Respect to Securities of Other Corporations. Unless otherwise directed by the Board of Directors, the President, together with the Secretary or any Assistant Secretary shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of security holders of or with respect to any action of security holders of any other corporation in which this Corporation may hold securities and otherwise to exercise any and all rights and powers which this Corporation may possess by reason of its ownership of securities in such other corporation.

Section 5.9. Delegation. For any reason that the Board of Directors may deem sufficient, the Board of Directors may, except where otherwise provided by statute, delegate the powers or duties of any officer to any other person, and may authorize any officer to delegate specified duties of such office to any other person. Any such delegation or authorization by the Board shall be effected from time to time by resolution of the Board of Directors.

ARTICLE 6
CAPITAL STOCK

Section 6.1. Certificates of Stock. The certificates for shares of the capital stock of the Corporation shall be in such form, not inconsistent with that required by law and the charter documents of the Corporation, as shall be approved by the Board of Directors. Every holder of stock represented by certificates shall be entitled to have a certificate signed by or in the name of the Corporation by the President or a Vice President and the Secretary or an Assistant Secretary or the Treasurer or an Assistant Treasurer of the Corporation representing the number of shares (and, if the stock of the Corporation shall be divided into classes or series, certifying the class and series of such shares) owned by such stockholder which are registered in certified form; provided, however, that any of or all the signatures on the certificate may be facsimile. The stock record books and the blank stock certificate books shall be kept by the Secretary or at the office of such transfer agent or transfer agents as the Board of Directors may from time to time determine. In case any officer, transfer agent or registrar who shall have signed or whose facsimile signature or signatures shall have been placed upon any such certificate or certificates shall have ceased to be such officer, transfer agent or registrar before such certificate is issued by the Corporation, such certificate may nevertheless be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue. The stock certificates shall be consecutively numbered and shall be entered in the books of the Corporation as they are issued and shall exhibit the holder's name and number of shares.

Section 6.2. Transfer of Shares. The shares of stock of the Corporation shall be transferable only on the books of the Corporation by the holders thereof in person or by their duly authorized attorneys or legal representatives upon surrender and cancellation of certificates for a like number of shares. Upon surrender to the Corporation or a transfer agent of the Corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

Section 6.3. Ownership of Shares. The Corporation shall be entitled to treat the holder of record of any share or shares of capital stock of the Corporation as the holder in fact thereof and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the state of Delaware.

Section 6.4. Regulations Regarding Certificates. The Board of Directors shall have the power and authority to make all such rules and regulations as they may deem expedient concerning the issue, transfer and registration or the replacement of certificates for shares of capital stock of the Corporation.

Section 6.5. Lost or Destroyed Certificates. The Board of Directors may determine the conditions upon which the Corporation may issue a new certificate of stock in place of a

certificate theretofore issued by it which is alleged to have been lost, stolen or destroyed and may require the owner of such certificate or such owner's legal representative to give bond, with surety sufficient to indemnify the Corporation and each transfer agent and registrar against any and all losses or claims which may arise by reason of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate in the place of the one so lost, stolen or destroyed.

ARTICLE 7
MISCELLANEOUS PROVISIONS

Section 7.1. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January of each year.

Section 7.2. Corporate Seal. The corporate seal shall be circular in form and shall have inscribed thereon the name of the Corporation and the state of its incorporation, which seal shall be in the charge of the Secretary and shall be affixed to certificates of stock, debentures, bonds, and other documents, in accordance with the direction of the Board of Directors or a committee thereof, and as may be required by law; however, the Secretary may, if the Secretary deems it expedient, have a facsimile of the corporate seal inscribed on any such certificates of stock, debentures, bonds, contract or other documents. Duplicates of the seal may be kept for use by any Assistant Secretary.

Section 7.3. Notice and Waiver of Notice. Whenever any notice is required to be given by law, the charter documents of the Corporation or under the provisions of these Bylaws, said notice shall be deemed to be sufficient if given (i) by telegraphic, cable or wireless transmission (including by telecopy or facsimile transmission) or (ii) by deposit of the same in a post office box or by delivery to an overnight courier service company in a sealed prepaid wrapper addressed to the person entitled thereto at such person's post office address, as it appears on the records of the Corporation, and such notice shall be deemed to have been given on the day of such transmission or mailing or delivery to courier, as the case may be.

Whenever notice is required to be given by law, the charter documents of the Corporation or under any of the provisions of these Bylaws, a written waiver thereof, signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person, including without limitation a director, at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors, or members of a committee of directors need be specified in any written waiver of notice unless so required by the charter documents of the Corporation or these Bylaws.

Section 7.4. Facsimile Signatures. In addition to the provisions for the use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer

or officers of the Corporation may be used whenever and as authorized by the Board of Directors.

Section 7.5. Reliance upon Books, Reports and Records. A member of the Board of Directors, or a member of any committee designated by the Board of Directors, shall, in the performance of such person's duties, be protected to the fullest extent permitted by law in relying upon the records of the Corporation and upon information, opinion, reports or statements presented to the Corporation.

Section 7.6. Application of Bylaws. In the event that any provisions of these Bylaws is or may be in conflict with any law of the United States, of the state of Delaware, or of any other governmental body or power having jurisdiction over this Corporation, or over the subject matter to which such provision of these Bylaws applies, or may apply, such provision of these Bylaws shall be inoperative to the extent only that the operation thereof unavoidably conflicts with such law, and shall in all other respects be in full force and effect.

ARTICLE 8
INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 8.1. Indemnification. Each person who was, is or is threatened to be made a named defendant or respondent in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer, of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith, and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators. Further, the Corporation shall pay the expenses (including attorneys' fees) incurred by an officer or director in defending any proceeding, the subject matter for which indemnification is sought herewith, in advance of its final disposition; provided, however, that, if the Delaware General Corporation Law requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of such proceeding, shall be made only upon delivery to the

Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Section or otherwise. The Corporation may, by action of its Board of Directors, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

Section 8.2. Claims and Defenses. If a claim under Section 8.1 of this Article 8 is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the Delaware General Corporation Law for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 8.3. Nonexclusivity. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

Section 8.4. Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another

Section 8.5. corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

ARTICLE 9
AMENDMENTS

Section 9.1. Amendments. The Board of Directors shall have the power to adopt, amend and repeal from time to time Bylaws of the Corporation, subject to the right of the stockholders entitled to vote with respect thereto to amend or repeal such Bylaws as adopted or amended by the Board of Directors.

DRAFT

AGREEMENT OF LIMITED PARTNERSHIP

OF

[NEWCO DEVELOPMENT JV, LP]

(a Texas limited partnership)

Dated _____ __, 2004

[NOTE: The provision requested by TxDot requiring the Partners not to stop, hinder or delay work on any project in the event of a dispute among the Partners is located in Section 14.1(i) of this Agreement of Limited Partnership.]

AGREEMENT OF LIMITED PARTNERSHIP
OF
[NEWCO DEVELOPMENT JV, LP]

A Texas Limited Partnership

TABLE OF CONTENTS

THE LIMITED PARTNERSHIP INTERESTS (THE "*PARTNERSHIP INTERESTS*") REPRESENTED BY THIS AGREEMENT OF LIMITED PARTNERSHIP HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE. SUCH PARTNERSHIP INTERESTS MAY NOT BE SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED AT ANY TIME WHATSOEVER, EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM AND IN ACCORDANCE WITH THE REQUIREMENTS AND CONDITIONS SET FORTH IN THIS AGREEMENT OF LIMITED PARTNERSHIP.

AGREEMENT OF LIMITED PARTNERSHIP OF [NEWCO DEVELOPMENT JV, LP]

This Agreement of Limited Partnership of [Newco Development JV, LP] dated _____ ___, 2004 (the "*Effective Date*"), is entered into among [Newco GP, LLC], a Texas limited liability company, as the General Partner, and the signatories hereto listed as "Limited Partners" on the signature pages of this Agreement.

W I T N E S S E T H

WHEREAS, the General Partner has executed a certificate of limited partnership for the Partnership and has caused the certificate of limited partnership to be filed in the Office of the Secretary of State of the State of Texas;

WHEREAS, the parties hereto desire to enter into this Agreement in order to set forth their agreement regarding the matters addressed herein;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto do hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1. Definitions. As used in this Agreement, each of the following terms shall have the meaning given to it below:

"AAA" shall have the meaning set forth in Section 14.1(c).

"Act" means, at any time, the Texas Revised Limited Partnership Act or, from and after the date any successor statute becomes, by its terms, applicable to the Partnership, such successor statute, in each case as amended at such time by amendments that are, at that time,

applicable to the Partnership. All references to sections of the Act include any corresponding provision or provisions of any such successor statute.

"Additional Loans" shall have the meaning set forth in Section 4.3.

"Additional Support Obligations" means any guaranty, bond, letter of credit, security or other form of support required to be issued in connection with the operation of the Partnership, that has been designated as an Additional Support Obligation by the General Partner and may include when so designated by the General Partner any such guaranty, bond, letter of credit, security or other form of support required by any lender in respect of any project financing, interim or bridge financing, or the financing of any value added tax or other obligation or any working capital facility, or required by any governmental authority or any counterparty to any agreement entered into by the Partnership, or otherwise required in connection with the operation of the Partnership, and any guaranty or other form of credit support required by the provider(s) or issuer(s) of any guaranty, bond, letter of credit, security or other form of support provided or issued in connection with the operation of the Partnership.

"Adjusted Capital Account" means the Capital Account maintained for each Partner as of the end of each taxable year of the Partnership, (a) increased by any amounts that such Partner is obligated to restore under the standards set by Treasury Regulation Section 1.704-1(b)(2)(ii)(c) (or is deemed obligated to restore pursuant to the penultimate sentences of Treasury Regulation Sections 1.704-2(g) and 1.704-2(i)(5)), and (b) decreased by (i) the amount of all losses and deductions that, as of the end of such taxable year, are reasonably expected to be allocated to such Partner in subsequent years under Sections 704(e)(2) and 706(d) of the Code and Treasury Regulation Section 1.751-1(b)(2)(ii), and (ii) the amount of all distributions that, as of the end of such taxable year, are reasonably expected to be made to such Partner in subsequent years in accordance with the terms of this Agreement or otherwise to the extent they exceed offsetting increases to such Partner's Capital Account that are reasonably expected to occur during (or prior to) the year in which such distributions are reasonably expected to be made (other than increases as a result of a minimum chargeback pursuant to Section 5.1(d)(ii) or 5.1(d)(iii)). The foregoing definition of Adjusted Capital Account is intended to comply with the provisions of Treasury Regulation Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"Adjusted Property" means any property the Carrying Value of which has been adjusted pursuant to Section 4.4(d).

"Affiliate" or *"Affiliates"* means, with respect to any Person, any other Person that directly or indirectly Controls, is Controlled by or is under common Control with, the Person in question.

"Agreed Value" of any Contributed Property means the fair market value of such property or other consideration at the time of contribution as determined by the General Partner using such reasonable method of valuation as it may adopt. The General Partner shall, in its discretion, use such method as it deems reasonable and appropriate to allocate the aggregate Agreed Value of Contributed Properties contributed to the Partnership in a single or integrated transaction among each separate property on a basis proportional to the fair market value of each Contributed Property.

"Agreement" means this Agreement of Limited Partnership of [Newco Development JV, LP], as it may be amended, supplemented or restated from time to time.

"Arbitrator" shall have the meaning set forth in Section 14.1(c).

"Available Cash" means all cash and cash equivalents of the Partnership less any portion thereof set aside by the General Partner in its sole discretion for the establishment of reserves, for the proper conduct of the business of the Partnership, or for any other purpose.

"Book-Tax Disparity" means with respect to any item of Contributed Property or Adjusted Property, as of the date of any determination, the difference between the Carrying Value of such Contributed Property or Adjusted Property and the adjusted basis thereof for federal income tax purposes as of such date. A Partner's share of the Partnership's Book-Tax Disparities in all of its Contributed Property and Adjusted Property will be reflected by the difference between such Partner's Capital Account balance as maintained pursuant to Section 4.4 and the hypothetical balance of such Partner's Capital Account computed as if it had been maintained strictly in accordance with federal income tax accounting principles.

"Business Day" means Monday through Friday of each week, except that a legal holiday recognized as such by the government of the United States or by banks located in the State of Texas shall not be regarded as a Business Day.

"Capital Account" means the capital account maintained for a Partner pursuant to Section 4.4.

"Capital Contribution" means any cash, cash equivalents or the Net Agreed Value of Contributed Property that a Partner contributes to the Partnership pursuant to this Agreement.

"Carrying Value" means (a) with respect to Contributed Property, the Agreed Value of such property reduced (but not below zero) by all depreciation, amortization and cost recovery deductions relating to such property charged to the Partners' Capital Accounts, and (b) with respect to any other Partnership property, the adjusted basis of such property for federal income tax purposes, all as of the time of determination. The Carrying Value of any property shall be adjusted from time to time in accordance with Sections 4.4(d)(i) and 4.4(d)(ii) and to reflect changes, additions or other adjustments to the Carrying Value for dispositions and acquisitions of Partnership properties, as deemed appropriate by the General Partner.

"Certificate of Limited Partnership" means the Certificate of Limited Partnership of [Newco Development JV, LP] filed with the Secretary of State of the State of Texas pursuant to the Act, as it may be amended and/or restated from time to time.

"Change of Control" means with respect to any Partner that is an entity, that such Partner has ceased to be Controlled, directly or indirectly, by the Person or Persons who Controlled it when it became a Partner.

"Code" means the Internal Revenue Code of 1986, as amended from time to time (or any corresponding provisions of succeeding law).

"Contributed Property" means each property or other asset, in such form as may be permitted by the Act, but excluding cash or cash equivalents, contributed to the Partnership. Once the Carrying Value of a Contributed Property is adjusted pursuant to Section 4.4(d), such property shall no longer constitute a Contributed Property, but shall be deemed an Adjusted Property.

"Control" means the possession, directly or indirectly, through one or more intermediaries, of the following: (a) in the case of a corporation, more than 50% of the outstanding voting securities thereof; (b) in the case of a limited liability company, partnership, limited partnership or venture, the right to more than 50% of the distributions therefrom (including liquidating distributions); (c) in the case of a trust or estate, more than 50% of the beneficial interest therein; (d) in the case of any other entity, more than 50% of the economic or beneficial interest therein; or (e) in the case of any entity, the power or authority, through ownership of voting securities, by contract or otherwise, to direct the management, activities or policies of the entity.

"Economic Risk of Loss" has the meaning set forth in Treasury Regulation Section 1.752-2(a).

"Effective Date" shall have the meaning set forth in the introduction to this Agreement.

"Fiscal Year" shall have the meaning set forth in Section 10.2.

"General Partner" or *"General Partners"* means [Newco GP, LLC] in its capacity as general partner of the Partnership, and any Person hereafter admitted to the Partnership as a general partner as herein provided, but shall not include any Person who has ceased to be a general partner in the Partnership in accordance with this Agreement and the Act.

"Indemnitee" means the General Partner, any former general partner, any Person who is or was an Affiliate of the General Partner or any former general partner, or any Person who is or was an officer, director, member, manager, representative, employee, partner, agent or trustee of the General Partner or any former general partner or any such Affiliate, or any other Person who is or was serving at the request of the General Partner or any former general partner or any such Affiliate as an officer, director, member, manager, representative, employee, partner, agent or trustee of another Person.

"LIBOR" means the London interbank offered rate for six-month U.S. Dollar deposits set forth on page 3750 of the Dow Jones Telerate Service (or any other page that may replace such page) from time to time.

"Limited Partner" or *"Limited Partners"* means any Person executing this Agreement as of the date hereof as a limited partner, or hereafter admitted to the Partnership as a limited partner as herein provided, but shall not include any Person who has ceased to be a limited partner in the Partnership in accordance with this Agreement and the Act.

"Liquidation Date" means in the case of an event giving rise to the dissolution of the Partnership, the date on which such event occurs.

"Minimum Gain Attributable to Partner Nonrecourse Debt" means that amount determined in accordance with the principles of Treasury Regulation Section 1.704-2(i)(3).

"Net Agreed Value" means (a) in the case of any Contributed Property, the Agreed Value of such property reduced by any liabilities either assumed by the Partnership upon such contribution or to which such property is subject when contributed, and (b) in the case of any property distributed to a Partner or Transferee by the Partnership, the Partnership's Carrying Value of such property (as adjusted pursuant to Section 4.4(d)(ii)) at the time such property is distributed, reduced by any indebtedness either assumed by such Partner or Transferee upon such distribution or to which such property is subject at the time of distribution, in either case, as determined under Section 752 of the Code.

"Net Income" means, for any taxable year, the excess, if any, of the Partnership's items of income and gain for such taxable year over the Partnership's items of loss and deduction for such taxable year. The items included in the calculation of Net Income shall be determined in accordance with Section 4.4(b) and shall not include any items specially allocated under Section 5.1(d).

"Net Loss" means, for any taxable year, the excess, if any, of the Partnership's items of loss and deduction for such taxable year over the Partnership's items of income and gain for such taxable year. The items included in the calculation of Net Loss shall be determined in accordance with Section 4.4(b) and shall not include any items specially allocated under Section 5.1(d).

"Net Termination Gain" means, for any taxable year, the sum, if positive, of all items of income, gain, loss or deduction recognized by the Partnership after the Liquidation Date. The items included in the determination of Net Termination Gain shall be determined in accordance with Section 4.4(b) and shall not include any items of income, gain or loss specially allocated under Section 5.1(d).

"Net Termination Loss" means, for any taxable year, the sum, if negative, of all items of income, gain, loss or deduction recognized by the Partnership after the Liquidation Date. The items included in the determination of Net Termination Loss shall be determined in accordance with Section 4.4(b) and shall not include any items of income, gain or loss specially allocated under Section 5.1(d).

"Nonrecourse Built-in Gain" means with respect to any Contributed Properties or Adjusted Properties that are subject to a mortgage or pledge securing a Nonrecourse Liability, the amount of any taxable gain that would be allocated to the Partners pursuant to Section 5.2(b)(i)(A), 5.2(b)(ii)(a) or 5.2(b)(iii) if such properties were disposed of in a taxable transaction in full satisfaction of such liabilities and for no other consideration.

"Nonrecourse Debt" has the meaning set forth in Treasury Regulation Section 1.704-2(b)(4).

"Nonrecourse Deductions" has the meaning set forth in Treasury Regulation Section 1.704-2(b)(1).

"Nonrecourse Liability" has the meaning assigned to such term in Treasury Regulation Sections 1.704-2(b)(3) and 1.752-1(a)(2).

"Partner" means any General Partner or Limited Partner and *"Partners"* means collectively all of the General Partners and Limited Partners.

"Partnership" means [Newco Development JV, LP], a Texas limited partnership.

"Partnership Interest" means, with respect to any Partner, its ownership interest in the Partnership, including the right to receive distributions of Partnership assets and the right to receive allocations of income, gain, loss, deduction, or credit of the Partnership, which ownership interest is more particularly described in a percentage basis and identified in number of Units issued to each Partner in Exhibit A.

"Partnership Minimum Gain" means the amount determined pursuant to Treasury Regulation Section 1.704-2(d).

"Partnership Property" means all assets of any type owned by the Partnership from time to time, including all real, personal and mixed property.

"Person" means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, limited liability company, joint venture, or other entity, or a government or any political subdivision or agency thereof, or any trustee, receiver, custodian, or similar official.

"Recapture Income" means any gain recognized by the Partnership (computed without regard to any adjustment required by Section 734 or 743 of the Code) upon the disposition of any property or asset of the Partnership, which gain is characterized as ordinary income because it represents the recapture of deductions previously taken with respect to such property or asset.

"*Regulatory Allocations*" has the meaning given that term in Section 5.1(d)(ix).

"Representative" of a Person means such Person's directors, officers, manager, representatives, partners, employees and counsel and, with respect to the General Partner, shall also include other agents, advisors and consultants (including without limitation, financial consultants).

"Residual Gain" or *"Residual Loss"* means any item of gain or loss, as the case may be, of the Partnership recognized for federal income tax purposes resulting from a sale, exchange or other disposition of a Contributed Property or Adjusted Property, to the extent such item of gain or loss is not allocated pursuant to Section 5.2(b)(i)(A) or 5.2(b)(ii)(A), respectively, to eliminate Book-Tax Disparities.

"Service" means the Internal Revenue Service.

"Tax Distribution Amount" means an amount equal to the taxable income of the Partnership for any year multiplied by a tax rate determined in the sole discretion of the General Partner.

"*Tax Matters Partner*" means the "tax matters partner" as the term is defined in Section 6231(a)(7) of the Code and regulations promulgated thereunder.

"Transfer" means a sale, assignment, transfer, exchange, mortgage, pledge or grant of a security interest, or other disposition or encumbrance, an agreement to accomplish any of the foregoing or the act of effecting a Transfer. The terms *"Transferee," "Transferor"* and *"Transferred"* shall have meanings correlative to the foregoing.

"Treasury Regulations" (or *"Treas. Reg."* or *"Regulation"*) means the federal income tax regulations (including proposed and temporary) promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"Units" means the ownership units issued by the Partnership and constituting the Partnership Interest owned by the Partners holding the units, which units shall constitute the total of all Partnership Interests in the Partnership, as may be issued by the Partnership as described in Section 2.6. The Partnership is authorized to issue _____ Units. The Units issued to each Partner in exchange for each Partner's initial Capital Contribution to the Partnership, as applicable, is set forth in Exhibit A.

"Unrealized Gain" attributable to any item of Partnership property means, as of any date of determination, the excess, if any, of (a) the fair market value of such property as of such date over (b) the Carrying Value of such property as of such date (prior to any adjustment to be made pursuant to Section 4.4(d) as of such date). In determining such Unrealized Gain, the aggregate cash amount and fair market value of a Partnership asset (including cash or cash equivalents) shall be determined by the General Partner using such reasonable method of valuation as it may adopt.

"Unrealized Loss" attributable to any item of Partnership property means, as of any date of determination, the excess, if any, of (a) the Carrying Value of such property as of such date (prior to any adjustment to be made pursuant to Section 4.4(d) as of such date) over (b) the fair market value of such property as of such date. In determining such Unrealized Loss, the aggregate cash amount and fair market value of a Partnership asset (including cash or cash equivalents) shall be determined by the General Partner using such reasonable method of valuation as it may adopt.

1.2. Other Terms. Other terms may be defined elsewhere in the text of this Agreement and shall have the meanings indicated therein.

ARTICLE II
ORGANIZATION

2.1. Formation. The Partnership has been formed by the filing of the Certificate of Limited Partnership with the Office of the Secretary of State of the State of Texas pursuant to the provisions of the Act. Except as expressly provided to the contrary in this Agreement, the rights and obligations of the parties and the administration, dissolution and termination of the Partnership shall be governed by the Act.

2.2. Name. The name of the Partnership shall be "[Newco Development JV, LP]" and all Partnership business shall be conducted in that name or such other name or names that comply with applicable law as the General Partner may designate from time to time.

2.3. Registered Office; Principal Office and Registered Agent. The Partnership's registered office required by the Act to be maintained in the State of Texas shall be the office of the initial registered agent named in the Certificate of Limited Partnership or such other office (which need not be a place of business of the Partnership) as the General Partner may designate from time to time in the manner provided by law. The registered agent of the Partnership in the State of Texas shall be the initial registered agent named in the Certificate of Limited Partnership or such other Person or Persons as the General Partner may designate from time to time in the manner provided by law. The principal office of the Partnership in the United States shall be at such place as the General Partner may designate from time to time, which need not be in the State of Texas. The Partnership may have such other offices as the General Partner may designate from time to time.

2.4. Term. The Partnership's existence shall commence on the effective date of the initial filing of the Certificate of Limited Partnership as required under the Act and shall continue until the Partnership terminates pursuant to Section 13.3 hereof following dissolution. The Partnership may not conduct business until the Certificate of Limited Partnership has been filed with the Secretary of State of the State of Texas.

2.5. Foreign Qualification. Prior to conducting business in any jurisdiction other than Texas, the General Partner shall cause the Partnership to comply, to the extent such matters are reasonably within the control of the General Partner, with all requirements necessary to qualify the Partnership as a foreign limited partnership (or a partnership in which the Limited Partners have limited liability) in such jurisdiction. Upon the request of the General Partner, each Partner shall execute, acknowledge, swear to, and deliver all certificates and other instruments conforming with this Agreement that are necessary or appropriate to form, qualify, continue, and terminate the Partnership as a limited partnership under the laws of the State of Texas and to qualify, continue, and terminate the Partnership as a foreign limited partnership (or a partnership in which the Limited Partners have limited liability) in all other jurisdictions in which the Partnership may conduct business.

2.6. Authorized Units; Preemptive Rights. The General Partner is authorized to cause the Partnership to issue the Units and other units of any other class in the Partnership with such other designations and other rights as determined under the terms and provisions of this Agreement. Each of the Limited Partners shall have, and the Partnership hereby grants to each Limited Partner, a preemptive right to purchase new issuances of Units by the Partnership on a pro rata basis based on such Limited Partner's Partnership Interest in the Partnership immediately prior to the issuance of the new Units.

2.7. Representations and Warranties. Each Partner hereby represents and warrants to the Partnership and each other Partner that (a) such Partner has full power and authority to execute and agree to this Agreement and to perform its obligations hereunder and that all necessary actions necessary for the due authorization, execution, delivery, and performance of this Agreement by that Partner have been duly taken; (b) such Partner has duly executed and delivered this Agreement and it is enforceable against such Partner in accordance with its terms, subject to bankruptcy, moratorium, insolvency and other laws generally affecting creditors' rights and general principles of equity (whether applied in a proceeding in a court of laws or equity); and (c) such Partner's execution, delivery, and performance of this Agreement does not conflict

with any other agreement or arrangement to which such Partner is a party or by which it is bound.

ARTICLE III
PARTNERSHIP INTERESTS AND DISPOSITIONS OF INTERESTS

3.1. Partners. The General Partner and Limited Partners of the Partnership as of the Effective Date are the Persons executing this Agreement as the general partner and limited partners, respectively, as set forth on the signature page hereto, and each Person that is hereafter admitted to the Partnership as a general partner or limited partner, as the case may be, in accordance with this Agreement. The name, address and Partnership Interest of each Partner of the Partnership are shown on Exhibit A attached hereto. The General Partner shall update Exhibit A from time to time as necessary to accurately reflect the information therein. Any amendment or revision to Exhibit A made in accordance with this Agreement shall not be deemed an amendment to this Agreement. Any reference in this Agreement to Exhibit A shall be deemed to be a reference to Exhibit A as amended and in effect from time to time.

3.2. General Prohibition. No Partner nor any permitted assignee of a Partner shall Transfer all or any part of its Partnership Interest, whether now owned or hereafter acquired, except in accordance with the terms of this Agreement and any purported Transfer not made in compliance with this Agreement shall be void and of no force and effect.

3.3. Affiliate Transfers. Notwithstanding the foregoing provisions of this Article III, a Partner may Transfer its Partnership Interest to an Affiliate of such Partner or to a trust, partnership, limited liability company or other entity Controlled by such Partner provided that (a) the General Partner consents in writing to such Transfer, which consent shall not be unreasonably withheld, and (b) the Transferee agrees to be bound by the terms and conditions of this Agreement. With respect to a Partnership Interest owned by a Person other than an individual, the provisions of Section 3.4 and Section 3.5 shall apply to a Change in Control of such Person in the same manner as if the Partnership Interest had been Transferred directly by such Person.

3.4. Transfer of a Limited Partner's Partnership Interest.

(a) No Limited Partner may Transfer all or any part of its Partnership Interest without the prior written consent of the General Partner. If the prior written consent of the General Partner is obtained for any such Transfer, such Transfer shall, nevertheless, not entitle the Transferee to become a substituted Limited Partner or to be entitled to exercise or receive any of the rights, powers or benefits of a Limited Partner other than the right to receive distributions to which the Transferor would be entitled, unless the Transferor designates, in a written instrument delivered to the General Partner, its Transferee to become a substituted Limited Partner and the General Partner, in its sole discretion, consents to the admission of such Transferee as a Limited Partner without having first executed an instrument reasonably satisfactory to the General Partner accepting and adopting the terms and provisions of this Agreement, including a counterpart signature page to this Agreement.

(b) Except with respect to Transfers according to the terms of Section 3.3, any Limited Partner who desires to Transfer all or any portion of its Partnership Interest ("*Selling Partner*") to a ready, willing and able Person shall first offer to sell such Partnership Interest to the Company and to the other Limited Partner(s) (the "*Non-Selling Limited Partner(s)*"). Such offer shall be made by an irrevocable written offer (the "*Offer Notice*") to sell all of the Partnership Interest which the Selling Partner desires to Transfer and shall be accompanied by the purchase and sale or other agreement, including all schedules, attachments and exhibits thereto, under which the Selling Partner proposes to Transfer the Partnership Interest, including, without limitation, the name of the ready, willing and able Person and the cash consideration specified ("cash" only basis). The Partnership and the Non-Selling Partner(s) shall have 30 days (the "*Option Period*") after actual receipt of the Offer Notice within which the Partnership and each Non-Selling Partner shall advise the Selling Partner whether or not the Partnership or a group of the Non-Selling Partner(s) will purchase all of such Partnership Interest that is subject to the proposed Transfer upon the terms and conditions contained in the Offer Notice. If, within the Option Period, the Partnership or one or more of the other Non-Selling Partner(s) elect to purchase such Partnership Interest, then the Partnership or such Non-Selling Partner or Partners, as the case may be, shall close such transaction in accordance with Section 3.6(a) no later than the later to occur of (i) the closing date set forth in the Offer Notice or (ii) 20 days after the last day of the Option Period. The Partnership shall only have the right to elect to purchase all of the Partnership Interest that is subject to the proposed Transfer and such election may be made in the sole discretion of the General Partner. Notwithstanding any other provision of this Section 3.4(b), the right of the Partnership to purchase the Partnership Interest that is subject to the proposed Transfer is prior to any right of the Non-Selling Partners to purchase such Partnership Interest, and if the Partnership elects to purchase all of the Partnership Interest that is subject to the proposed Transfer, then the Non-Selling Partner(s) shall have no rights to purchase any portion of such Partnership Interest. If the Partnership does not elect to purchase all of such Partnership Interest, then the Non-Selling Partner(s) shall have the right to elect to purchase all of such Partnership Interest. If any Non-Selling Partner does not elect to purchase its proportionate share of the Partnership Interest being sold, the remaining Non-Selling Partner(s) shall have the right to purchase the remaining Partnership Interest based on the relation of their Partnership Interest to the Partnership Interest of all Non-Selling Partner(s) desiring to purchase a portion of such Partnership Interest or upon such other basis as such Non-Selling Partner(s) may mutually agree. The right herein created in favor of the Partnership first and then the other Non-Selling Partner(s), individually or as a group, is an option to purchase all of the Partnership Interest offered for sale by the Selling Partner. If the Non-Selling Partner(s) decline to purchase all of the Partnership Interest being offered for sale by the Selling Partner in accordance with this Section 3.4(b), the Selling Partner may Transfer such Partnership Interest to the Person named in the Offer Notice delivered to the Non-Selling Partner(s) upon the terms described in such Offer Notice. If such Transfer does not occur in accordance with the terms of such Offer Notice within a period of 90 days following the last day of the Option Period, the Selling Partner shall again be subject to the provisions of this Section 3.4(b).

3.5. Transfer of a General Partner's Partnership Interest. A General Partner may not Transfer all or any part of its Partnership Interest as a General Partner without the prior written

consent of the holders of at least two-thirds (2/3) of the Partnership Interests. A Transferee of all or part of the Partnership Interest of the General Partner shall be admitted to the Partnership as a General Partner of the Partnership only if the holders of at least two-thirds (2/3) of the Partnership Interests consent in writing to the admission of such Transferee as an additional or successor General Partner. If such consent is obtained, the admission shall be effective upon the filing of an amendment to the Certificate of Limited Partnership with the Secretary of State of the State of Texas which indicates that such Person has been admitted to the Partnership as a General Partner of the Partnership, and shall occur, and for all purposes shall be deemed to have occurred, immediately prior to the time the Transferor ceases to be a general partner of the Partnership. Such additional or successor General Partner is hereby authorized to and shall continue the Partnership without dissolution. Upon the filing of an amendment to the Certificate of Limited Partnership with the Secretary of State of the State of Texas which indicates that a General Partner is no longer a general partner of the Partnership, such General Partner shall at that time cease to be a general partner of the Partnership.

3.6. Transfer of Partnership Interest.

(a) At the closing of the Transfer of a Partnership Interest pursuant to this Agreement, the Transferee shall deliver to the Transferor (i) the full cash consideration agreed upon and (ii) a release of all personal liability of the Transferor as a guarantor of any indebtedness for borrowed money of the Partnership to any Person or, if a release reasonably cannot be obtained, an agreement which, by its terms and substance, fully indemnifies the Transferor for such liability. Unless otherwise agreed by the Transferor and the Transferee, any Partnership Interest Transfer tax or similar taxes involved in such sale shall be paid by the Transferor, and the Transferor shall provide the Transferee with such evidence of the Transferor's authority to Transfer hereunder and such tax lien waivers and similar instruments as the Transferee may reasonably request.

(b) If any governmental consent or approval is required with respect to any Transfer, the Transferor and proposed Transferee shall have a reasonable amount of time (but not to exceed 90 days from the last day of the Option Period) to obtain such consent or approval. All Partners shall use reasonable, good faith efforts to cooperate with the Transferee attempting to obtain, and to assist in timely obtaining, such consent or approval; provided that no Partners shall be required to incur any out-of-pocket costs in connection with such cooperation and assistance. After the expiration of such waiting period, such Transferee shall forfeit its rights to acquire the Partnership Interest with respect to such specific transaction; provided, however, that such forfeiture shall not limit or otherwise affect the forfeiting Transferee's rights with respect to any subsequent proposed Transfer.

(c) The Partnership may not recognize for any purpose any purported Transfer of all or any part of a Partnership Interest unless and until the applicable provisions of Article III have been satisfied and the General Partner has received, on behalf of the Partnership, a document in a form reasonably acceptable to the General Partner executed by both the Partner effecting the Transfer (or if the Transfer is on account of the death, incapacity, or liquidation of the Partner, its representative) and the Transferee. Such document shall (i) include the notice address of any Person to be admitted to the

Partnership as a substituted Partner and such Person's agreement to be bound by this Agreement with respect to the Partnership Interest or part thereof being obtained, (ii) set forth the Partnership Interest after the Transfer of the Partner effecting the Transfer and the Person to which the Partnership Interest or part thereof is Transferred (which together must total the Partnership Interest of the Partner effecting the Transfer before the Transfer), and (iii) contain a representation and warranty that the Transfer was made in accordance with all applicable laws (including state and federal securities laws) and the terms and conditions of this Agreement. Each Transfer and, if applicable, admission complying with the provisions of this Section 3.6 and Sections 3.4 and 3.5 is effective against the Partnership as of the first Business Day of the month immediately succeeding the month in which (y) the Partnership receives the document required by this Section 3.6 reflecting such Transfer, and (z) the other requirements of Sections 3.4 and 3.5 have been met.

3.7. Additional Partners. Additional Persons may be admitted to the Partnership as General Partners or Limited Partners and additional interests in the Partnership and/or options to acquire Partnership Interests may be created and issued to those Persons and/or to existing Partners at any time and from time to time with the written consent of the General Partner and the holders of 100% of the Partnership Interests, on such terms and conditions as the General Partner may determine in its sole discretion at the time of admission. Such admission or issuance shall specify the Partnership Interest applicable to new interests in the Partnership and may provide for the creation of different classes or groups of Limited Partners or General Partners having different rights, powers, and duties, including rights, powers and duties senior to existing classes of Limited Partners or General Partners. The creation of any new class or group of Limited or General Partners shall be reflected in an amendment hereto indicating such different rights, powers, and duties, and such amendment shall be approved by the General Partner and the holders of 100% of the Partnership Interests. Any such admission shall not be effective until such new Partner has executed an instrument reasonably satisfactory to the General Partner accepting and adopting the terms and provisions of this Agreement, including a counterpart signature page to this Agreement.

ARTICLE IV
CAPITAL CONTRIBUTIONS

4.1. Initial Capital Contributions. As of the Effective Date, in exchange for its Partnership Interest (and the corresponding Units reflecting such Partnership Interest), each Partner has made or is making the Capital Contribution to the Partnership for that Partner indicated on Exhibit A hereto.

4.2. Additional Capital Contributions. In the event the General Partner determines that the Partnership requires additional Capital Contributions or funds for any purpose in its reasonable discretion, the General Partner may notify the Limited Partners in writing that the General Partner will cause the Partnership to issue additional Units, at a prescribed cash subscription price per Unit determined by the General Partner in its reasonable discretion, at the subscription price set forth in the notice. The Limited Partners shall have five (5) business days to exercise such Limited Partners' preemptive right and agree in writing to subscribe for a pro rata share of the new Units to be issued. On the fifth business day after delivering such notice,

the General Partner shall sell the new Units to the Limited Partners that have agreed in writing to participate and purchase their pro rata share of the new Units and shall continue to sell such Units pro rata based on the aggregate of the Partnership Interests of the participating Limited Partners until such time as all of such additional Units have been sold (or otherwise fail to attract a subscriber). Immediately after the sale of such additional Units, the General Partner shall cause the Partnership to redetermine the Partnership Interests of the Partners in the Partnership based on the total number of Units outstanding. The Partners understand that the Partnership Interests of the Limited Partners not participating in the subscription to such additional Units under the terms set forth in this subsection shall be diluted relative to the Partnership Interests of those Limited Partners that do participate.

4.3. Additional Loans. The Partners agree that if (i) the Partnership does not have sufficient funds to pay for its operational costs or the General Partner determines that there are reasonable grounds to believe that the Partnership is otherwise unable to pay its liabilities as they become due, (ii) Additional Capital Contributions (pursuant to Section 4.2) are not available to cover such Partnership obligations and (iii) no third party loans or other financing is available from any third party lender to cover such Partnership obligations, then any Partner may request that the Partners make contributions in the form of Partner loans ("*Additional Loans*"). Any Additional Loan must first be approved by the General Partner; provided, however, if the General Partner approves any request for Additional Loans, any one or more Partners may nonetheless, in their sole discretion, elect not to participate in such Additional Loans, which election shall not preclude the remaining Partner or Partners from making such Additional Loans. All Additional Loans made pursuant to this Agreement shall be consistent with the following:

(a) the Additional Loans shall be senior to equity and all loans that are made by the Partners that are not Additional Loans but shall be subordinate to all other obligations of the Partnership;

(b) the proceeds of the Additional Loans may only be used to pay operational costs and may not be used to repay an obligation to a Partner;

(c) the Additional Loans shall bear interest at a rate per annum not to exceed LIBOR plus 2% per annum and shall be repaid on a quarterly basis to the extent of all quarterly net income (less a prudent reserve as determined by the General Partner); and

(d) The term for repayment of each such Additional Loan shall be one year, unless the General Partner approves a different period.

4.4. Capital Accounts. The Partnership shall maintain for each Partner owning a Partnership Interest a separate capital account ("*Capital Account*") with respect to such Partnership Interest in accordance with the rules of Treasury Regulation Section 1.704-1(b)(2)(iv).

(a) Such Capital Account shall be increased by (i) the amount of all Capital Contributions made to the Partnership with respect to such Partnership Interest pursuant to this Agreement and (ii) all items of Partnership income and gain (including, without

limitation, income and gain exempt from tax) computed in accordance with Section 4.4(b) and allocated with respect to such Partnership Interest pursuant to Section 5.1, and decreased by (x) the amount of cash or Net Agreed Value of all actual and deemed distributions of cash or property made with respect to such Partnership Interest pursuant to this Agreement and (y) all items of Partnership deduction and loss computed in accordance with Section 4.4(b) and allocated with respect to such Partnership Interest pursuant to Section 5.1

(b) For purposes of computing the amount of any item of income, gain, loss or deduction which is to be allocated pursuant to Article V and is to be reflected in the Partners' Capital Accounts, the determination, recognition and classification of any such item shall be the same as its determination, recognition and classification for federal income tax purposes (including, without limitation, any method of depreciation, cost recovery or amortization used for that purpose), provided that:

(i) All fees and other expenses incurred by the Partnership to promote the sale of (or to sell) a Partnership Interest that can neither be deducted nor amortized under Section 709 of the Code, if any, shall, for purposes of Capital Account maintenance, be treated as an item of deduction at the time such fees and other expenses are incurred and shall be allocated among the Partners pursuant to Section 5.1.

(ii) Except as otherwise provided in Treasury Regulation Section 1.704-1(b)(2)(iv)(m), the computation of all items of income, gain, loss and deduction shall be made without regard to any election under Section 754 of the Code which may be made by the Partnership and, as to those items described in Sections 705(a)(1)(b) or 705(a)(2)(b) of the Code, without regard to the fact that such items are not includable in gross income or are neither currently deductible nor capitalized for federal income tax purposes. To the extent an adjustment to the adjusted tax basis of any Partnership asset pursuant to Sections 734(b) or 743(b) of the Code is required, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment in the Capital Accounts shall be treated as an item of gain or loss.

(iii) Any income, gain or loss attributable to the taxable disposition of any Partnership property shall be determined as if the adjusted basis of such property as of such date of disposition were equal in amount to the Partnership's Carrying Value with respect to such property as of such date.

(iv) In accordance with the requirements of Section 704(b) of the Code, any deductions for depreciation, cost recovery or amortization attributable to any Contributed Property shall be determined as if the adjusted basis of such property on the date it was acquired by the Partnership was equal to the Agreed Value of such property on the date it was acquired by the Partnership. Upon an adjustment pursuant to Section 4.4(d) to the Carrying Value of any Partnership property subject to depreciation, cost recovery or amortization, any further deductions for

such depreciation, cost recovery or amortization attributable to such property shall be determined (A) as if the adjusted basis of such property were equal to the Carrying Value of such property immediately following such adjustment and (B) using a rate of depreciation, cost recovery or amortization derived from the same method and useful life (or, if applicable, the remaining useful life) as is applied for federal income tax purposes; provided, however, that if the asset has a zero adjusted basis for federal income tax purposes, depreciation, cost recovery or amortization deductions shall be determined using any reasonable method that the General Partner may adopt.

(c) A Transferee of a Partnership Interest shall succeed to a pro rata portion of the Capital Account of the Transferor relating to the Partnership Interest so Transferred.

(d) (i) In accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(f), on an issuance of additional Partnership Interests for cash or Contributed Property, the Capital Accounts of all Partners and the Carrying Value of each Partnership property immediately prior to such issuance shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Partnership property, as if such Unrealized Gain or Unrealized Loss had been recognized on an actual sale of each such property immediately prior to such issuance and had been allocated to the Partners at such time pursuant to Section 5.1(c) in the same manner as any item of gain or loss actually recognized during such period would have been allocated. In determining such Unrealized Gain or Unrealized Loss, the aggregate cash amount and fair market value of all Partnership assets (including, without limitation, cash or cash equivalents) immediately prior to the issuance of additional Partnership Interests shall be determined by the General Partner using any reasonable method of valuation as it may adopt. The General Partner shall allocate such aggregate value among the assets of the Partnership (in the manner as it determines in its discretion to be reasonable) to arrive at a fair market value for individual properties.

(ii) In accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(f), immediately prior to any actual or deemed distribution to a Partner of any Partnership property (other than a distribution of cash or cash equivalents that are not in redemption or retirement of a Partnership Interest), the Capital Accounts of all Partners and the Carrying Value of each Partnership property shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Partnership property, as if such Unrealized Gain or Unrealized Loss had been recognized in a sale of such property immediately prior to such distribution for an amount equal to its fair market value, and had been allocated to the Partners at such time pursuant to Section 5.1(c) in the same manner as any item of gain or loss actually recognized during such period would have been allocated. In determining such Unrealized Gain or Unrealized Loss, the aggregate cash amount and fair market value of all Partnership assets (including, without limitation, cash or cash equivalents) immediately prior to a distribution shall be determined by the General Partner using any reasonable method of valuation as it may adopt. The General Partner shall allocate such aggregate value among the assets of the Partnership (in the manner as it determines in its discretion to be reasonable) to arrive at a fair market value for individual properties.

4.5. Additional Support Obligations. The Partners shall be responsible for all Additional Support Obligations in proportion to their relative percentage of Partnership Interests in the Partnership. Accordingly, upon the determination by the General Partner that any Additional Support Obligations are required in connection with the operation of the Partnership, the General Partner shall deliver written notice of such requirement to the Partners as applicable and each Partner shall provide or bear responsibility for such Additional Support Obligations pro rata relative to their respective percentage of Partnership Interests; provided, however, that if any Partner fails to provide its pro rata share of any such Additional Support Obligations or if any such Additional Support Obligation provided by any Partner is not acceptable to the relevant Person, then (a) each other Partner shall have the option (but not the obligation) in its sole discretion to provide such Additional Support Obligation in amounts in excess of its pro rata share and (b) such Partner shall be entitled to reimbursement for the cost of any such excess Additional Support Obligation from the Partner who failed to provide such Additional Support Obligation and such reimbursement shall be due and payable within ten (10) days after the date an invoice for the same is received.

4.6. Return of Contributions. Except as expressly provided herein, no Partner shall be entitled to the return of any part of its Capital Contributions or to be paid interest in respect of either its Capital Account or any Capital Contribution made by it. Except as expressly provided herein, no unrepaid Capital Contribution shall be deemed or considered to be a liability of the Partnership or of any Partner. Except as expressly provided herein, no Partner shall be required to contribute or to lend any cash or property to the Partnership to enable the Partnership to return any Partner's Capital Contributions.

4.7. No Personal Liability. No Limited Partner shall have any personal liability whatever, whether to the Partnership, to any of the Partners or to the creditors of the Partnership, for the debts of the Partnership or any of its losses except for (a) the aggregate amount of its Capital Contributions actually made and (b) as may be provided in the Act. In no event will any Partner (or any successor in interest of a Partner, as such) be required to make any capital or other contribution to the Partnership upon or following dissolution thereof solely by reason that there is a deficit balance in the Capital Account of such Partner (or successor in interest).

ARTICLE V
ALLOCATIONS AND DISTRIBUTIONS

5.1. Allocations for Capital Account Purposes. For purposes of maintaining the Capital Accounts and in determining the rights of the Partners among themselves, the Partnership's items of income, gain, loss and deduction (computed in accordance with Section 4.4(b)) shall be allocated among the Partners in each taxable year (or portion thereof) as provided herein below.

(a) *Net Income.* After giving effect to the special allocations set forth in Section 5.1(d), Net Income for each taxable year and all items of income, gain, loss and deduction taken into account in computing Net Income for such taxable year shall be allocated as follows:

(i) First, 100% to the General Partner until the aggregate Net Income allocated to the General Partner pursuant to this Section 5.1(a)(i) for the current taxable year and all previous taxable years is equal to the aggregate Net Losses allocated to the General Partner pursuant to Section 5.1(b)(iii) for all previous taxable years;

(ii) Second, 100% to the Partners, in accordance with their respective Partnership Interests, until the aggregate Net Income allocated to such Partners pursuant to this Section 5.1(a)(ii) for the current taxable year and all previous taxable years is equal to the aggregate Net Losses allocated to such Partners pursuant to Section 5.1(b)(ii) for all previous taxable years; and

(iii) Third, the balance, if any, to the Partners in accordance with their respective Partnership Interests.

(b) *Net Losses.* After giving effect to the special allocations set forth in Section 5.1(d), Net Losses for each taxable year and all items of income, gain, loss and deduction taken into account in computing Net Losses for such taxable year shall be allocated as follows:

(i) First, to the Partners, in accordance with their respective Partnership Interests, until the aggregate Net Losses allocated pursuant to this Section 5.1(b)(i) for the current taxable year and all previous taxable years is equal to the aggregate Net Income allocated to such Partners pursuant to Section 5.1(a)(iii) for all previous taxable years, provided that Net Losses shall not be allocated pursuant to this Section 5.1(b)(i) to the extent that such allocation would cause any Partner to have a deficit balance in its Adjusted Capital Account at the end of such taxable year (or increase any existing deficit balance in its Adjusted Capital Account);

(ii) Second, to the Partners, in accordance with their respective Partnership Interests; provided, that Net Losses shall not be allocated pursuant to this Section 5.1(b)(ii) to the extent that such allocation would cause any Partner to have a deficit balance in its Adjusted Capital Account at the end of such taxable year (or increase any existing deficit balance in its Adjusted Capital Account); and

(iii) Third, the balance, if any, 100% to the General Partner.

(c) *Net Termination Gains and Losses.* After giving effect to the special allocations set forth in Section 5.1(d), all items of income, gain, loss and deduction taken into account in computing Net Termination Gain or Net Termination Loss for such taxable period shall be allocated in the same manner as such Net Termination Gain or Net Termination Loss is allocated hereunder. All allocations under this Section 5.1(c) shall be made after Capital Account balances have been adjusted by all other allocations provided under this Section 5.1 and after all distributions of Available Cash provided under Section 5.3 have been made; provided, however, that solely for purposes of this

Section 5.1(c), Capital Accounts shall not be adjusted for distributions made pursuant to Section 13.1.

(i) If a Net Termination Gain is recognized (or deemed recognized pursuant to Section 4.4(d)), such Net Termination Gain shall be allocated among the Partners in the following manner (and the Capital Accounts of the Partners shall be increased by the amount so allocated in each of the following subclauses, in the order listed, before an allocation is made pursuant to the next succeeding subclause):

(A) First, to each Partner having a deficit balance in its Capital Account, in the proportion that such deficit balance bears to the total deficit balances in the Capital Accounts of all Partners, until each such Partner has been allocated Net Termination Gain equal to any such deficit balance in its Capital Account; and

(B) Second, any remaining amount to the Partners in accordance with their respective Partnership Interests.

(ii) If a Net Termination Loss is recognized (or deemed recognized pursuant to Section 4.4(d)), such Net Termination Loss shall be allocated among the Partners in the following manner:

(A) First, 100% to the Partners in accordance with their respective Partnership Interests; provided, that Net Termination Losses shall not be allocated pursuant to this Section 5.1(c)(ii)(a) to the extent such allocation would cause any Partner to have a deficit balance in its Capital Account; and

(B) Second, the balance, if any, 100% to the General Partner.

(d) *Special Allocations.* Notwithstanding any other provision of this Section 5.1, the following special allocations shall be made for such taxable year:

(i) *Nonrecourse Liabilities.* For purposes of Treasury Regulation Section 1.752-3(a)(3), the Partners agree that Nonrecourse Liabilities of the Partnership in excess of the sum of (A) the amount of Partnership Minimum Gain and (B) the total amount of Nonrecourse Built-in Gain shall be allocated among the Partners in accordance with their respective Partnership Interests.

(ii) *Partnership Minimum Gain Chargeback.* Notwithstanding the other provisions of this Section 5.1, if there is a net decrease in Partnership Minimum Gain during any Partnership taxable period, each Partner shall be allocated items of Partnership income and gain for such period (and, if necessary, subsequent periods) in the manner and amounts provided in Treasury Regulation Sections 1.704-2(f)(6) and (g)(2) and Section 1.704-2(j)(2)(i), or any successor provisions. For purposes of this Section 5.1(d), each Partner's Adjusted Capital Account balance shall be determined, and the allocation of income or gain

required hereunder shall be effected, prior to the application of any other allocations pursuant to this Section 5.1 with respect to such taxable period (other than an allocation pursuant to Sections 5.1(d)(vi) or (d)(vii)). This Section 5.1(d)(ii) is intended to comply with the Partnership Minimum Gain chargeback requirement in Treasury Regulation Section 1.704-2(f) and shall be interpreted consistently therewith.

(iii) *Chargeback of Partner Nonrecourse Debt Minimum Gain.* Notwithstanding the other provisions of this Section 5.1 (other than Section 5.1(d)(ii), except as provided in Treasury Regulation Section 1.704-2(i)(4)), if there is a net decrease in Minimum Gain Attributable to Partner Nonrecourse Debt during any Partnership taxable period, any Partner with a share of Minimum Gain Attributable to Partner Nonrecourse Debt at the beginning of such taxable period shall be allocated items of Partnership income and gain for such period (and, if necessary, subsequent periods) in the manner and amounts provided in Treasury Regulation Sections 1.704-2(i)(4) and 1.704-2(j)(2)(ii), or any successor provisions. For purposes of this Section 5.1(d), each Partner's Adjusted Capital Account balance shall be determined, and the allocation of income or gain required hereunder shall be effected, prior to the application of any other allocations pursuant to this Section 5.1(d), other than Sections 5.1(d)(ii), (d)(vi) and (d)(vii), with respect to such taxable period. This Section 5.1(d)(iii) is intended to comply with the chargeback of items of income and gain requirement in Treasury Regulation Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(iv) *Qualified Income Offset.* In the event any Partner unexpectedly receives adjustments, allocations or distributions described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4) through (6) (or any successor provisions), items of Partnership income and gain shall be specially allocated to such Partner in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations promulgated under Section 704(b) of the Code, the deficit balance, if any, in its Adjusted Capital Account created by such adjustments, allocations or distributions as quickly as possible unless such deficit balance is otherwise eliminated pursuant to Section 5.1(d)(ii) or 5.1(d)(iii).

(v) *Gross Income Allocations.* In the event any Partner has a deficit balance in its Capital Account at the end of any Partnership taxable period which is in excess of the sum of (A) the amount such Partner is obligated to restore pursuant to any provision of this Agreement and (B) the amount such Partner is deemed obligated to restore pursuant to the penultimate sentences of Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), such Partner shall be specially allocated items of Partnership gross income and gain in the amount of such excess as quickly as possible; provided that an allocation pursuant to this Section 5.1(d) shall be made only if and to the extent that such Partner would have a deficit balance in its Capital Account after all other allocations provided in this Section 5.1 have been tentatively made as if this Section 5.1(d) was not in the Agreement.

(vi) *Nonrecourse Deductions.* Nonrecourse Deductions for any taxable period shall be allocated to the Partners in accordance with their respective Partnership Interests. If the General Partner determines in its good faith discretion that the Partnership's Nonrecourse Deductions must be allocated in a different ratio to satisfy the safe harbor requirements of the Treasury Regulations promulgated under Section 704(b) of the Code, the General Partner is authorized, upon notice to the Partners, to revise the prescribed ratio to the numerically closest ratio that does satisfy such requirements.

(vii) *Partner Nonrecourse Deductions.* Partner Nonrecourse Deductions for any taxable period shall be allocated 100% to the Partner that bears the Economic Risk of Loss for such Partner Nonrecourse Debt to which such Partner Nonrecourse Deductions are attributable in accordance with Treasury Regulation Section 1.704-2(i). If more than one Partner bears the Economic Risk of Loss with respect to a Partner Nonrecourse Debt, such Partner Nonrecourse Deductions attributable thereto shall be allocated between or among such Partners in accordance with the ratios in which they share such Economic Risk of Loss.

(viii) *Code Section 754 Adjustments.* To the extent an adjustment to the adjusted tax basis of any Partnership asset pursuant to Section 734(b) or 743(c) of the Code is required, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such item of gain or loss shall be specifically allocated to the Partners in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Section of the Treasury Regulations.

(ix) The limitations imposed on any allocation of Net Losses or Net Termination Losses under Section 5.1(b) or Section 5.1(c)(ii) and the allocations set forth in Section 5.1(d)(ii), 5.1(d)(iii), 5.1(d)(iv), 5.1(d)(vii) or 5.10(d)(viii) ("*Regulatory Allocations*") are intended to comply with certain requirements of Treasury Regulation Sections 1.704-1 and 1.704-2. Notwithstanding any other provision of Section 5.1 (other than the Regulatory Allocations), the Regulatory Allocations shall be taken into account in allocating other Net Income and Net Loss among the Partners so that, to the extent possible, the net amount of such allocations of other Net Income and Net Loss and the Regulatory Allocations to the Partners shall be equal to the net amount that would have been allocated to the Partners if the Regulatory Allocations had not occurred; provided, however, that such allocations shall take into account allocations of Partnership Minimum Gain and Minimum Gain Attributable to Partner Nonrecourse Debt that will occur in future periods.

5.2. Allocations for Tax Purposes.

(a) Except as otherwise provided herein, for federal income tax purposes, each item of income, gain, loss and deduction shall be allocated among the Partners in the same manner as its correlative item of "book" income, gain, loss or deduction is allocated pursuant to Section 5.1 hereof.

(b) In an attempt to eliminate Book-Tax Disparities attributable to a Contributed Property or Adjusted Property, items of income, gain, loss, depreciation, amortization and cost recovery deductions shall be allocated for federal income tax purposes among the Partners as follows:

(i) (A) In the case of a Contributed Property, such items attributable thereto shall be allocated among the Partners in the manner provided under Section 704(c) of the Code that takes into account the variation between the Agreed Value of such property and its adjusted basis at the time of contribution; and (B) any item of Residual Gain or Residual Loss attributable to a Contributed Property shall be allocated among the Partners in the same manner as its correlative item of "book" gain or loss is allocated pursuant to Section 5.1.

(ii) (A) In the case of an Adjusted Property, such items shall (1) *first*, be allocated among the Partners in a manner consistent with the principles of Section 704(c) of the Code to take into account the Unrealized Gain or Unrealized Loss attributable to such property and the allocations thereof pursuant to Section 4.4(d)(i) or (ii), and (2) *second*, in the event such property was originally a Contributed Property, be allocated among the Partners in a manner consistent with Section 5.2(b)(i)(A); and (B) any item of Residual Gain or Residual Loss attributable to an Adjusted Property shall be allocated among the Partners in the same manner as its correlative item of "book" gain or loss is allocated pursuant to Section 5.1.

(iii) The General Partner shall apply the principles of Treasury Regulation Section 1.704-3(d) to eliminate Book-Tax Disparities.

(c) For the proper administration of the Partnership, the General Partner shall have sole discretion to (A) adopt such conventions as it deems appropriate in determining the amount of depreciation, amortization and cost recovery deductions; (B) make special allocations for federal income tax purposes of income (including, without limitation, gross income) or deductions; and (C) amend the provisions of this Agreement as appropriate to reflect the proposal or promulgation of Treasury Regulations under Section 704(b) or Section 704(c) of the Code. The General Partner may adopt such conventions, make such allocations and make such amendments to this Agreement as provided in this Section 5.2(c) only if such conventions, allocations or amendments would not have a material adverse effect on the Partners and if such allocations are consistent with the principles of Section 704 of the Code.

(d) Any gain allocated to the Partners upon the sale or other taxable disposition of any Partnership asset shall, to the extent possible, after taking into account other required allocations of gain pursuant to this Section 5.2, be characterized as Recapture Income in the same proportions and the same extent as such Partners (or their predecessors in interest) have been allocated any deductions directly or indirectly giving rise to the treatment of such gains as Recapture Income.

(e) All items of income, gain, loss, deduction and credit recognized by the Partnership for federal income tax purposes and allocated to the Partners in accordance with the provisions hereof shall be determined without regard to any election under Section 754 of the Code which may be made by the Partnership; provided, however, that such allocations, once made, shall be adjusted as necessary or appropriate to take into account those adjustments permitted or required by Sections 734 and 743 of the Code.

5.3. Distributions of Available Cash. Except as provided in Article XIII upon liquidation of the Partnership, and subject to the provisions of Section 5.4 hereof, the Partnership shall distribute Available Cash to the Partners in accordance with the following priorities, if, and to the extent, approved by the General Partner from time to time in its sole discretion:

(a) First, to the Partners, pro rata in proportion to their respective Partnership Interests, in an amount equal to the Tax Distribution Amount; and

(b) Thereafter, to the Partners, pro rata in proportion to their respective Partnership Interests.

5.4. Amounts Withheld. All amounts withheld or required to be withheld pursuant to the Code or any provision of any state, local or foreign tax law with respect to any payment, distribution or allocation to the Partnership or the Partners and treated by the Code (whether or not withheld pursuant to the Code) or any such tax law as amounts payable by or in respect of the Partners or any Person owning an interest, directly or indirectly, in such Partner shall be treated as amounts paid or distributed to the Partners with respect to which such amount was withheld pursuant to this Article V for all purposes under this Agreement.

ARTICLE VI
MANAGEMENT AND OPERATION

6.1. Management of Partnership Affairs.

(a) Except as is otherwise provided for in this Agreement or by non-waivable provisions of applicable law, the General Partner shall have full, complete, and exclusive authority to manage and control the business, affairs, and properties of the Partnership, to make all decisions regarding the same, and to perform any and all other acts or activities customary or incident to the management of the Partnership's business. Except as is otherwise provided for in this Agreement or the Act, the Limited Partners shall not participate in the control of the business affairs of the Partnership, transact any business on behalf of the Partnership, or have any power or authority to bind or obligate the Partnership.

(b) Except to the extent the Partners agree in writing in a separate instrument and notwithstanding any other provisions of this Agreement to the contrary, the General Partner shall not have the power or authority to, and shall not, do, perform or authorize any of the following on behalf of the Partnership without the written consent of the holders of at least two-thirds (2/3) of the Partnership Interests:

(i) To sell, assign, or otherwise dispose of any Partnership property other than sales in the ordinary course of business;

(ii) To loan any Partnership funds to the General Partner or any of its Affiliates; or

(iii) To merge or consolidate the Partnership with any partnership or other person or entity.

6.2. Reliance on Authority. In its dealings with the Partnership, a third party may rely on the authority of the General Partner to bind the Partnership without reviewing the provisions of this Agreement or confirming compliance with the provisions of this Agreement.

6.3. Compensation to General Partner. The General Partner is not entitled to compensation for its services as General Partner, but it is entitled to be reimbursed for out-of-pocket costs and expenses incurred in the course of its service in that capacity in accordance with this Agreement, including for the portion of its overhead reasonably allocable to Partnership activities.

6.4. Expenses in Connection with Organization of the Partnership. Except to the extent the Partners agree in writing in a separate instrument, the Partnership shall be responsible for all out-of-pocket fees, costs and expenses actually incurred by the General Partner and its Affiliates in connection with: (a) the organization of the Partnership; (b) the qualification of the Partnership to do business in any state in which the General Partner determines that such qualification is advisable; (c) the legal (including tax advice) and accounting fees and disbursements of the Partnership; and (d) other out-of-pocket expenses of a similar nature incurred by the General Partner or its Affiliates in connection with such activities.

6.5. Reimbursement of Expenses. The General Partner shall be entitled to reimbursement by the Partnership from time-to-time for all out-of-pocket expenses which are incurred by the General Partner in connection with the business and affairs of the Partnership including, but not limited to organizational fees, legal, accounting, travel, appraisal and similar expenses and fees and expenses of consultants.

6.6. Nature of Relationship. Except as otherwise provided in this Agreement, the General Partner shall be liable for acts, errors, or omissions in performing its duties with respect to the Partnership only in the case of (a) a breach of its duty of loyalty to the Partnership or its Partners; (b) an act or omission not in good faith that constitutes a breach of duty of the General Partner to the Partnership or an act or omission that involves gross negligence, intentional misconduct or a knowing violation of the law; (c) a transaction from which the General Partner received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the General Partner's office; or (d) an act or omission for which the liability of a General

Partner is expressly provided by an applicable statute. **THE GENERAL PARTNER IS NOT LIABLE FOR ACTS, ERRORS, OR OMISSIONS IN PERFORMING ITS DUTIES WITH RESPECT TO THE PARTNERSHIP FOR ANY OTHER REASON, INCLUDING THE GENERAL PARTNER'S SOLE, PARTIAL, OR CONCURRENT NEGLIGENCE.**

6.7. Conflicts of Interest. Except as specifically provided herein, and subject to the provisions of Section 7.1(c), (i) any Partner or Affiliate thereof may engage in or possess an interest in other business ventures of any nature or description, independently or with others, similar or dissimilar to the business of the Partnership, and the Partnership and the Partners shall have no rights by virtue of this Agreement in and to such independent ventures or the income or profits derived therefrom, and the pursuit of any such venture, even if competitive with the business of the Partnership, shall not be deemed wrongful or improper; (ii) no Partner or Affiliate thereof shall be obligated to present any particular investment opportunity to the Partnership even if such opportunity is of a character that, if presented to the Partnership, could be taken by the Partnership, and any Partner or Affiliate thereof shall have the right to take for its own account (individually or as a partner, shareholder, fiduciary or otherwise) or to recommend to others any such particular investment opportunity. The Partnership may transact business with any Partner or Affiliate thereof, provided the terms of the transactions are no less favorable to the Partnership than those the Partnership could obtain from unrelated third parties.

6.8. Reliance on Agreement. To the extent that, at law or in equity, the Partners have duties (including fiduciary duties) and liabilities relating thereto to the Partnership or to another Partner, the Partners acting under this Agreement shall not be liable to the Partnership or to any such other Partner for their good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they expand or restrict the duties and liabilities of the Partners otherwise existing at law or in equity, are agreed by the Partners to replace such other duties and liabilities of the Partners to the extent allowed under the Act.

6.9. Certain Standards. Whenever in this Agreement any Partner is permitted or required to make a decision in "good faith" or in its "sole discretion" or under another express standard, such Partner shall be entitled to act under such express standard and shall not be subject to any other or different standards imposed by this Agreement or by law or any other agreement contemplated herein.

6.10. Power of Attorney. Each Partner hereby appoints the General Partner as such Partner's true and lawful attorney-in-fact for the purpose of executing, swearing to, acknowledging, and delivering all certificates, documents, and other instruments as may be necessary, appropriate, or advisable in the judgment of the General Partner in furtherance of the business of the Partnership or complying with applicable law, including, without limitation, filings of the type described in Section 2.5. Such power shall be irrevocable and is coupled with an interest. Upon request by the General Partner, any Partner shall confirm its grant of such power of attorney or any use thereof by the General Partner or shall execute, swear to, acknowledge, and deliver any such certificate, document, or other instrument.

ARTICLE VII
RIGHTS OF OTHER PARTNERS

7.1. Information.

(a) In addition to the other rights specifically set forth in this Agreement, each Limited Partner is entitled to obtain from the Partnership from time to time upon reasonable demand for any purpose reasonably related to the Limited Partner's interest as a limited partner of the Partnership:

(i) true and full information regarding the status of the business and financial condition of the Partnership;

(ii) promptly after becoming available, a copy of the Partnership's federal state and local income tax returns for each year;

(iii) a current list of the name and last known business, residence or mailing address of each Partner;

(iv) a copy of this Agreement and the Certificate of Limited Partnership and all amendments thereto, together with executed copies of any written powers of attorney pursuant to which this Agreement and any Certificate of Limited Partnership and all amendments thereto have been executed;

(v) true and full information regarding the amount of cash and a description and statement of the fair market value of any other property or services contributed by each Partner and which each Partner has agreed to contribute in the future, and the date on which each became a Partner; and

(vi) financial and other information regarding the affairs of the Partnership as is reasonable in the circumstances.

Any demand by a Limited Partner under this Section 7.1(a) shall be in writing and shall state the purpose of such demand.

(b) Each of the Limited Partners or the Limited Partner's duly authorized representative shall have reasonable access to the information of the Partnership at the Partnership's principal office at any reasonable time during normal business hours. The Limited Partner requesting such information shall bear all the expenses incurred.

(c) The Partners acknowledge that, from time to time, they may receive information from or regarding the Partnership in the nature of trade secrets or that otherwise is confidential, the release of which may be damaging to the Partnership or Persons with which it does business. Each Partner shall hold in strict confidence and not use (except for matters involving the Partnership) any information it receives regarding the Partnership and may not disclose it to any Person other than another Partner, except for disclosures (i) in the opinion of the disclosing Partner's counsel, compelled by law (but the Partner must notify the General Partner promptly of any request for that

information, before disclosing it if practicable); (ii) to Representatives of the Partner or Persons to which that Partner's Partnership Interest may be Transferred as permitted by this Agreement, but only if the recipients agree to be bound by the provisions of this Section 7.1(c) in a form acceptable to the General Partner, with an executed copy of such agreement being delivered to the General Partner prior to any such disclosure; (iii) by a Partner to an Affiliate of the Partner; or (iv) of information that Partner also has received from a source independent of the Partnership that the Partner reasonably believes obtained that information without breach of any obligation of confidentiality. The Partners acknowledge that breach of the provisions of this Section 7.1(c) may cause irreparable injury to the Partnership for which monetary damages may be inadequate, difficult to compute, or both. Accordingly, the Partners agree that they may enforce the provisions of this Section 7.1(c) by seeking specific performance (even if adequate remedies at law exist), in addition to any other remedies that may be available.

7.2. No Authority. No Limited Partner shall have the authority or power in its capacity as such to act for or on behalf of the Partnership or any other Partner, to do any act that would be binding on the Partnership or any other Partner, or to incur any expenditures on behalf of or with respect to the Partnership.

7.3. Limited Liability. No Limited Partner shall be liable for the losses, debts, liabilities, contracts, or other obligations of the Partnership except to the extent required by law.

ARTICLE VIII
INDEMNIFICATION

8.1. Indemnification.

(a) To the fullest extent permitted by law but subject to the limitations expressly provided in this Agreement, the General Partner, any former general partner and any Person who is or was an officer, director, member, manager, representative or employee of the General Partner or any former general partner shall be indemnified and held harmless by the Partnership, and all other Indemnitees may be indemnified and held harmless by the Partnership, to the extent deemed advisable by the General Partner, from and against any and all losses, claims, damages, liabilities, joint or several, expenses (including, without limitation, legal fees and expenses), judgments, fees, penalties, interest, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative, in which any Indemnitee may be involved, or is threatened to be involved, as a party or otherwise, by reason of its status as (i) the General Partner, a former general partner or any of their Affiliates; (ii) an officer, director, member, manager, representative, employee, partner, agent or trustee of the General Partner, any former general partner or any of their Affiliates; or (iii) a Person serving at the request of the General Partner or the Partnership in another entity (including, without limitation, the Partnership) in a similar capacity, provided, that in each case the Indemnitee acted in good faith and in the manner which such Indemnitee believed to be in, or not opposed to, the best interests of the Partnership and, with respect to any criminal proceeding, had no reasonable cause to believe its conduct was unlawful. The termination of any action, suit or proceeding by judgment,

order, settlement, conviction or upon a plea of nolo contendere, or its equivalent, shall not create a presumption that the Indemnitee acted in a manner contrary to that specified above. Any indemnification pursuant to this Section 8.1 shall be made only out of the assets of the Partnership, it being agreed that the General Partner shall not be personally liable for such indemnification and shall have no obligation to contribute or loan any monies or property to the Partnership to enable it to effectuate such indemnification.

(b) To the fullest extent permitted by law, expenses (including, without limitation, legal fees and expenses) incurred by an Indemnitee who is indemnified pursuant to Section 8.1(a) in defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Partnership prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Partnership of an undertaking by or on behalf of the Indemnitee to repay such amount if it shall be determined that the Indemnitee is not entitled to be indemnified as authorized in this Section 8.1.

(c) The indemnification provided by this Section 8.1 shall be in addition to any other rights to which an Indemnitee may be entitled under any agreement, pursuant to any vote of the Partners, as a matter of law or otherwise, both as to actions in the Indemnitee's capacity as (i) the General Partner, a former general partner or an Affiliate thereof; (ii) an officer, director, manager, representative, employee, partner, agent or trustee of the General Partner, any former general partner or an Affiliate thereof or (iii) a Person serving at the request of the Partnership in another entity in a similar capacity, and as to actions in any other capacity, and shall continue as to an Indemnitee who has ceased to serve in such capacity and shall inure to the benefit of the heirs, successors, assigns and administrators of the Indemnitee.

(d) The Partnership may purchase and maintain (or reimburse the General Partner or its Affiliates for the cost of) insurance, on behalf of the General Partner and such other Persons as the General Partner shall determine, against any liability that may be asserted against or expense that may be incurred by such Person in connection with the Partnership's activities, regardless of whether the Partnership would have the power to indemnify such Person against such liability under the provisions of this Agreement.

(e) In no event may an Indemnitee subject the Limited Partners to personal liability by reason of the indemnification provisions set forth in this Agreement.

(f) An Indemnitee shall not be denied indemnification in whole or in part under this Section 8.1 because the Indemnitee had an interest in the transaction with respect to which the indemnification applies if the transaction was otherwise permitted by the terms of this Agreement.

(g) The provisions of this Section 8.1 are for the benefit of the Indemnitees, their heirs, successors, assigns and administrators and shall not be deemed to create any rights for the benefit of any other Persons.

(h) No amendment, modification or repeal of this Section 8.1 or any provision hereof shall in any manner terminate, reduce or impair the right of any past, present or future Indemnitee to be indemnified by the Partnership, nor the obligation of the Partnership to indemnify any such Indemnitee under and in accordance with the provisions of this Section 8.1 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

8.2. Liability of Indemnitees.

(a) Notwithstanding anything to the contrary set forth in this Agreement, no Indemnitee shall be liable for monetary damages to the Partnership, the Limited Partners, or to any other Persons who have acquired interests in the Partnership, for losses sustained or liabilities incurred as a result of any act or omission if such Indemnitee acted in good faith.

(b) Subject to its obligations and duties as General Partner set forth in Article VI, the General Partner may exercise any of the powers granted to it by this Agreement and perform any of the duties imposed upon it hereunder either directly or by or through its agents, and the General Partner shall not be responsible for any misconduct or negligence on the part of any such agent appointed by the General Partner in good faith.

(c) Any amendment, modification or repeal of this Section 8.2 or any provision hereof shall be prospective only and shall not in any way affect the limitations on the liability to the Partnership and the Limited Partners of the General Partner, its directors, officers, members, managers, representatives, and employees under this Section 8.2 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

8.3. Insurance. The General Partner shall obtain and maintain for the protection and benefit of the Partnership and itself the forms and amounts of insurance coverage in connection with the business of the Partnership which the General Partner determines is sufficient, including without limitation an insurance policy covering the liability of the Partnership to third parties in an amount up to $10 million. In obtaining insurance for the Partnership, the General Partner, in its sole discretion, may obtain such endorsements or other extensions of coverage naming the Partners and their respective parents, subsidiaries and Affiliates as additional insureds. The General Partner shall use its reasonable efforts to require that all contracts currently in existence with third parties include a provision indemnifying and saving harmless the Partners, the Partnership and their respective parents, subsidiaries and Affiliates from and against the performance of such third party and the negligence of the Partners, the Partnership and their respective parents, subsidiaries and Affiliates.

ARTICLE IX
TAXES

9.1. Tax Partnership. The formation of the Partnership shall be treated as the formation and operation of a partnership for federal income tax purposes. In that regard, the provisions of this Agreement shall be interpreted and applied in a manner consistent with such treatment and Subchapter K of the Internal Revenue Code of 1986, as amended, shall apply to all actions taken pursuant to the terms of this Agreement. Neither the Partnership nor any Partner may make an election for the Partnership to be excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or any similar provisions of applicable state Law, and no provisions of this Agreement shall be construed to sanction or approve such election.

9.2. Tax Elections. The Partnership shall make the following elections on the appropriate tax returns:

(a) to report income on a calendar year basis;

(b) upon the written request of any Partner, an election pursuant to Section 754 of the Code;

(c) to elect to amortize the organizational expenses of the Partnership and the start-up expenditures of the Partnership under Section 195 of the Code ratably over a period of 60 months as permitted by Section 709(b) of the Code; and

(d) any other election that the General Partner may deem appropriate and in the best interests of the Partnership or Partners, as the case may be.

9.3. Tax Matters Partner.

(a) Tax Matters Partner. The General Partner shall be the Tax Matters Partner of the Partnership. The Tax Matters Partner shall take such action as may be necessary to cause each Partner to become a "notice partner" within the meaning of Section 6223 of the Code and shall inform each Partner of all significant matters that may come to its attention in its capacity as Tax Matters Partner by giving notice thereof on or before the fifth Business Day after becoming aware thereof and, within that time, shall forward to each other Partner copies of all significant written communications it may receive in that capacity.

(b) Tax Returns. The Tax Matters Partner, on behalf of the Partnership, shall cause to be prepared and filed all necessary federal and state income tax returns for the Partnership, including making the elections described in Section 9.2. Upon written request by the Partnership, each Partner shall furnish to the Partnership no later than 30 days before the return due date (including extensions) all pertinent information in its possession relating to Partnership operations that is necessary to enable the Partnership's income tax returns to be prepared and filed.

(c) The Tax Matters Partner may not take any action contemplated by Sections 6222 through 6232 of the Code without the unanimous consent of the Partners, but this sentence does not authorize the Tax Matters Partner to take any action left to the determination of an individual Partner under Sections 6222 through 6232 of the Code. Notwithstanding the previous sentence, the Tax Matters Partner (i) shall not agree to any extension of the statute of limitations for making assessments on behalf of any other Partner without first obtaining the written consent of that Partner, and (ii) shall not bind any other Partner to a settlement agreement in tax audits without obtaining the written concurrence of any such Partner.

ARTICLE X
BOOKS, RECORDS, REPORTS, AND ACCOUNTING

10.1. Records and Accounting. The General Partner shall keep or cause to be kept at the principal office of the Partnership appropriate books and records with respect to the Partnership's business, including, without limitation, all books and records necessary to provide to the Limited Partners any information, lists and copies of documents required to be provided pursuant to Section 7.1. Any books and records maintained by or on behalf of the Partnership in the regular course of its business, including, without limitation, books of account and records of Partnership proceedings, may be kept on, or be in the form of, punch cards, magnetic tape, photographs, micrographics or any other information storage device, provided, that the books and records so maintained are convertible into clearly legible written form within a reasonable period of time. The books of the Partnership shall be maintained, for financial reporting purposes, on an accrual basis in accordance with generally accepted accounting principles.

10.2. Fiscal Year. The fiscal year of the Partnership shall be the calendar year.

10.3. Tax Statements. On or before March 31 of each year during the existence of the Partnership, the Partnership shall cause each Partner to be furnished with all information reasonably necessary or appropriate to file their appropriate tax reports, including a schedule of Partnership book-tax differences for, or as of the end of, the immediately preceding tax year. The Tax Matters Partner will provide to each Partner a copy of the Form 1065 that is to be filed for each year on or before April 15th of the year in which the return is due.

ARTICLE XI
WITHDRAWAL AND REMOVAL OF THE GENERAL PARTNER; ADMISSION OF SUCCESSOR AND ADDITIONAL GENERAL PARTNER

11.1. Withdrawal of the General Partner. In the event that the General Partner elects to withdraw from the Partnership, if required by law or otherwise, it shall provide the Partnership with ninety (90) days written notice of its intention to withdraw unless such notice is waived by all of the Limited Partners.

11.2. Removal of the General Partner. A General Partner may not be removed as a general partner of the Partnership without its consent, and then only upon (i) the approval of all of the Limited Partners, and (ii) the election by such Limited Partners of a successor General Partner. Such successor General Partner shall be deemed admitted to the Partnership

immediately prior to the removal of the predecessor General Partner and shall continue the Partnership without dissolution. A successor General Partner shall be admitted as a general partner of the Partnership upon the filing of an amendment to the Certificate of Limited Partnership with the Secretary of State of the State of Texas which indicates that the successor General Partner has been admitted as a general partner of the Partnership and that the removed general partner is no longer a general partner of the Partnership.

11.3. Bankruptcy of the General Partner. Except as otherwise required by the Act, the bankruptcy or dissolution of the General Partner shall not in and of itself cause a dissolution and liquidation of the Partnership.

11.4. Election of New or Replacement General Partner.

(a) If, as a consequence of the General Partner's withdrawal or removal, the Partnership has no General Partner, the remaining Partners, by the vote or consent of all of the remaining Partners, may elect a new General Partner within the ninety (90) day period following such withdrawal or deemed removal, and elect to continue the Partnership, and if all of the remaining Partners do not elect a new General Partner within such ninety (90) day period, or elect to continue the Partnership, the Partnership will be dissolved and liquidated in accordance with Articles XII and XIII.

(b) The Person selected as the new or replacement General Partner pursuant to Section 11.4(a) shall be admitted to the Partnership as the General Partner effective as of the date of the withdrawing or removed General Partner's ceasing to be the General Partner with a Partnership Interest that all of the Limited Partners specify, but only if the new General Partner has made a Capital Contribution in an amount the Limited Partners specify and has executed and delivered to the Partnership a document including the new General Partner's notice address and its agreement to be bound by this Agreement. Notwithstanding the foregoing provisions of this Section 11.4(b), for the right to select a new or replacement General Partner to exist or be exercised, the Partnership must receive a favorable opinion of the Partnership's legal counsel or of other legal counsel acceptable to the Limited Partners, to the effect that the selection and admission (if any) of such new or replacement General Partner will not result in (i) the loss of limited liability of any Limited Partner or (ii) the Partnership being treated as an association taxable as a corporation for federal income tax purposes.

11.5. Conversion of Interest. Simultaneously with the withdrawal or removal of the General Partner pursuant to Sections 11.1 or 11.2, the General Partner's Partnership Interest as a General Partner shall automatically be converted into that of a Limited Partner having a Partnership Interest equal (on a percentage basis) to the Partnership Interest of the General Partner as a General Partner immediately prior to its ceasing to be a General Partner, and the General Partner shall automatically be admitted to the Partnership as a Limited Partner; provided, however, that if the General Partner's Partnership Interest as a General Partner has been Transferred to the Partnership then the General Partner's Partnership Interest as a General Partner shall not be so converted but shall automatically cease to exist upon such Transfer.

ARTICLE XII
DISSOLUTION

12.1. Dissolution.

(a) The Partnership shall dissolve and commence winding up upon the first to occur of any of the following:

(i) an election to dissolve the Partnership by all of the Partners;

(ii) the General Partner's ceasing to be the General Partner as described in Section 11.1 or 11.2, unless a new General Partner is selected and admitted as provided in Section 11.4 or 11.2, as applicable, and all of the remaining Partners elect to continue the Partnership;

(iii) the entry of a decree of judicial dissolution of the Partnership pursuant to the provisions of the Act; or

(iv) the sale of all or substantially all of the Partnership's assets.

(b) The bankruptcy, dissolution, or other event occurring with respect to any Limited Partner shall not dissolve the Partnership.

12.2. Effect of Dissolution. The dissolution shall be effective on the day on which the event giving rise to the dissolution occurs, but the Partnership shall not terminate until the assets have been distributed in accordance with Article XIII.

ARTICLE XIII
ALLOCATIONS AND DISTRIBUTIONS ON LIQUIDATION

13.1. Liquidation and Termination. Upon dissolution of the Partnership, unless it is continued as provided in Section 11.4, the General Partner shall act as liquidator or may appoint one or more other Persons as liquidator; provided, however, that if the Partnership shall be dissolved on account of an event of the type described in Section 12.1(a)(iii) or 12.1(a)(iv), the liquidator shall, to the extent permitted by the Act, be one or more Persons selected in writing by one the Limited Partners. The liquidator shall proceed diligently to wind up the affairs of the Partnership and make final distributions as provided herein. The costs of liquidation shall be borne as a Partnership expense. Until final distribution, the liquidator shall continue to operate the Partnership Properties with all of the power and authority of the General Partner. The steps to be accomplished by the liquidator are as follows:

(a) as promptly as possible after dissolution and again after final liquidation, the liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the Partnership's assets, liabilities, and operations through the last day of the calendar month in which the dissolution shall occur or the final liquidation shall be completed, as applicable;

(b) the liquidator shall pay all of the debts and liabilities of the Partnership (including, without limitation, all expenses incurred in liquidation) or otherwise make adequate provision therefor (including, without limitation, the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine); and

(c) all remaining Partnership Property shall be distributed to the Partners as follows:

(i) the liquidator may sell any or all Partnership Property; and

(ii) Partnership Property shall be distributed among the Partners in accordance with the positive Capital Account balances of the Partners, as determined after taking into account all Capital Account adjustments for the taxable year of the Partnership during which the liquidation of the Partnership occurs (other than those made by reason of this clause (ii)); and such distributions shall be made by the end of the taxable year of the Partnership during which the liquidation of the Partnership occurs (or, if later, on or before the 90th day after the date of such liquidation).

All distributions in kind to the Partners shall be made subject to the liability of each distributee for costs, expenses, and liabilities theretofore incurred or for which the Partnership shall have committed prior to the date of termination and such costs, expenses, and liabilities shall be allocated to such distributee pursuant to this Section 13.1. Subject to the provisions of Section 13.2, the distribution of cash and/or property to a Partner in accordance with the provisions of this Section 13.1 shall constitute a complete return to the Partner of its Capital Contributions and a complete distribution to the Partner of its interest in the Partnership and all the Partnership Property and shall constitute a compromise to which all Partners have consented within the meaning of Section 502(d) of the Act.

13.2. Compliance with Timing Requirements of Regulations. In the event the Partnership is "liquidated" within the meaning of Treas. Reg. § 1.704-1(b)(2)(ii)(g), (i) distributions shall be made pursuant to this Article XIII to the Partners who have positive Capital Accounts in compliance with Treas. Reg. § 1.704-(b)(2)(ii)(b)(2), and (ii) if any Partner's Capital Account has a deficit balance (after giving effect to all contributions, distributions and allocations for all taxable periods, including the taxable period during which such liquidation occurs), such Partner shall have no obligation to make any contribution to the capital of the Partnership with respect to such deficit, and such deficit shall not be considered a debt owed to the Partnership or to any other Person for any purpose whatsoever.

13.3. Cancellation of Certificate of Limited Partnership. Upon completion of the distribution of Partnership Property as provided herein, the Partnership shall be terminated, and the General Partner (or, if there shall be no General Partner, the liquidator) shall cause the cancellation of the Certificate of Limited Partnership and any other filings made pursuant to Section 2.5 and shall take such other actions as may be necessary to terminate the Partnership.

13.4. Deficit Capital Accounts. No Partner shall have any obligation to restore any negative balance in its Capital Account upon liquidation of the Partnership.

ARTICLE XIV
MISCELLANEOUS

14.1. Arbitration.

(a) Any dispute, controversy or claim arising out of or relating to this Agreement that cannot be resolved among the Partners, shall be resolved in accordance with the procedures specified in this Section 14.1, which shall constitute the sole and exclusive procedures for the resolution of disputes.

(b) Each Partner agree to use its respective commercially reasonable efforts to settle promptly any disputes or claims arising out of or relating to this Agreement, through negotiations conducted in good faith between Persons holding a senior management position in the ultimate parent of each Partner having authority to reach such a settlement. All negotiations pursuant to this Section 14.1 shall be confidential and shall be treated as compromise and settlement negotiations and shall not be admissible for any purposes in any subsequent arbitration.

(c) Any dispute arising out of or relating to this Agreement which has not been resolved by negotiations as provided in Section 14.1(b), within fifteen (15) days from the date that such negotiations shall have been first requested by any Partner shall be settled by binding, self-administered arbitration in accordance with the then current Commercial Arbitration Rules of the American Arbitration Association ("*AAA*"), except to the extent such rules are inconsistent with this Agreement, in which case the provisions of this Agreement shall be followed. All proceedings shall be subject to the Federal Arbitration Act. Any dispute submitted to arbitration pursuant to the provisions of this Section 14.1(c) shall be settled by a single arbitrator selected under the rules of the AAA (the "*Arbitrator*") and the cost and expense of such Arbitrator shall be shared equally among the participants in the arbitration. In no case shall there be any *ex parte* communications between any Partner and the Arbitrator regarding any dispute among the Partners. If any Partner refuses to participate in good faith in negotiations as provided in Section 14.1(b), then any applicable Partner may initiate arbitration at any time after such refusal without waiting for the expiration of the fifteen (15) day period. Except as provided in Section 14.1(d), relating to provisional remedies, the Arbitrator shall decide all aspects of any dispute brought to it, including whether a particular dispute is or is not arbitrable, attorney disqualification and the timeliness of the making of any claim. The Arbitrator shall have the discretion to order a pre-hearing exchange of information by the Partners, including the production of requested documents, the exchange of testimony of proposed witnesses, and the examination by deposition of Partners. The Arbitrator shall not have the authority to make any ruling, finding or award that does not conform to the terms and conditions of this Agreement.

(d) Except as otherwise specifically provided herein, each of the Partners hereby irrevocably and unconditionally submits, for itself and its property, to the

nonexclusive jurisdiction of any Texas State court or federal court of the United States of America sitting in Houston, Texas, and any appellate court from any thereof, in any action or proceeding arising out of or relating to or in connection with this Agreement, and in which provisional, interim or conservatory measures are sought pending resolution of any arbitration proceeding pursuant to this Section 14.1. Notwithstanding the foregoing, any Partner may proceed to any court of competent jurisdiction to obtain provisional judicial relief if such action is necessary to avoid irreparable harm or to preserve the status quo pending the resolution of the dispute in accordance with the provisions of this Section 14.1.

(e) The site of any arbitration brought pursuant to this Agreement shall be Houston, Texas, U.S.A. and the language in which the arbitration shall be conducted, including all writings relating thereto (including the award of the Arbitrator), shall be English. All discovery activities shall be completed within thirty (30) days after the initial meeting of the Arbitrator. The award of the Arbitrator shall (i) be final and binding upon the Partners, (ii) be issued within sixty (60) days after the initial meeting of the Arbitrator, (iii) be in writing, and (iv) set forth the factual and legal bases for such award. The Arbitrator may not award attorneys' fees and cost of the arbitration to the prevailing Partner. Each Partner shall bear its own attorneys' fees. Except as otherwise provided herein, the costs of the arbitration shall be shared equally among the participants in the arbitration. Judgment on the award rendered by the Arbitrator may be entered and enforced in any court having jurisdiction thereof in accordance with the United Nations Convention on Recognition and Enforcement of Foreign Arbitral Awards and any other applicable convention or treaty.

(f) Only damages allowed pursuant to this Agreement may be awarded and no Arbitrator shall have the authority to award loss of profits, loss of revenue or any incidental, special or consequential loss or damage of any nature arising at any time or from any cause whatsoever, or punitive or exemplary damages.

(g) Each of the Partners consents to the submission of any dispute for settlement by final and binding arbitration in accordance with the provision of this Section 14.1, and hereby waives the right to proceed to court or any other forum that may apply to it by reason of its present or future domicile, or for any other reason. Such consent shall satisfy the requirements for:

(i) A written arbitration agreement among the Partners, pursuant to Article I of the Inter-American Convention on International Commercial Arbitration, promulgated in Panama on January 30, 1975; and

(ii) An "agreement in writing" pursuant to Article II of the United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards, done at New York on June 10, 1958.

(h) Each Partner irrevocably consents to service of process by overnight courier service, by mail or by telecopy to its offices at the address specified in Section 14.3.

(i) The Partners hereby agree to continue to perform their obligations hereunder while any dispute is pending. Further, each Partner agrees that while a dispute is pending no Partner shall be entitled to stop, hinder or delay work on any project arising from that certain Request for Detailed Proposals issued by the Texas Department of Transportation, an agency of the State of Texas, dated _____, 2004 to plan, develop, acquire, design, construct, finance, maintain, and operate a combination of facilities (in whole or in part) which are additionally known as the "TTC-35 High Priority Corridor".

(j) Each of the Partners hereby undertakes without delay to implement, perform or comply with the provisions of any arbitral award or decision.

(k) If the Partners initiate multiple arbitration proceedings, the subject matters of which are related by common questions of law or fact and which could result in conflicting awards or obligations, then the Partners hereby agree that all such proceedings shall be consolidated into a single arbitral proceeding before a single Arbitrator.

14.2. Amendment or Modification. Except as provided in Section 5.2(c), this Agreement may be amended or modified from time to time only by a written instrument executed by the General Partner and the holders of at least a majority of the Partnership Interests. Notwithstanding the foregoing, if the General Partner withdraws or is removed or deemed removed, this Agreement may be amended or modified by written instrument executed by the remaining Partners.

14.3. Addresses and Notices. Any notice, demand, request or report required or permitted to be given or made to a Partner under this Agreement shall be in writing and shall be deemed given or made when received by it at the principal office of the Partnership.

14.4. References. Except as specifically provided otherwise, references to "Articles" and "Sections" are to Articles and Sections of this Agreement.

14.5. Pronouns and Plurals. Whenever the context may require, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall including the plural and vice versa.

14.6. Further Action. The parties shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement.

14.7. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives and permitted assigns.

14.8. Integration. This Agreement constitutes the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements and understandings pertaining thereto. The Partners may in a separate, written instrument executed by all Partners dated contemporaneous with this Agreement or after the date of this Agreement set forth an agreement which shall control and govern the relationship of the Partners in connection with the specific subject matter of such separate, written instrument such that in the

event of a direct conflict between the provisions of this Agreement and the provisions of such separate written instrument, the provisions of the separate, written instrument shall control.

14.9. Creditors. None of the provisions of this Agreement shall be for the benefit of, or shall be enforceable by, any creditor of the Partnership or by any other Person other than the parties hereto.

14.10. Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute waiver of any such breach or any other covenant, duty, agreement or condition.

14.11. Counterparts. This Agreement may be executed in counterparts, all of which together shall constitute an agreement binding on all the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each party shall become bound by this Agreement immediately upon affixing its signature hereto, independently of the signature of any other party.

14.12. Applicable Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Texas, without regard to the principles of conflicts of law.

14.13. Invalidity of Provisions. If any provision of this Agreement is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not be affected thereby.

* * * * *

IN WITNESS WHEREOF, the Partners have executed this Agreement to be effective as of the Effective Date.

GENERAL PARTNER:

[Newco GP, LLC],
a Texas limited liability company

By: _____
Name: _____
Title: _____

LIMITED PARTNERS:

[CINTRA US Entity, Inc.],
a Delaware corporation

By: _____
Name: _____
Title: _____

[Capitol Construction, Inc.],
a Nevada corporation

By: _____
Name: _____
Title: _____

EXHIBIT A
(_____ __, 2004)

Name and Address of Partner	Capital Contribution	Units	Partnership Interest
GENERAL PARTNER:			
[Newco GP, LLC] [Address]	$ 10.00	10	1%
LIMITED PARTNERS:			
[CINTRA US Entity, Inc.] [Address]	$ 841.50	841.5	84.15%
[Capitol Construction, Inc.] [Address]	$ 148.50	148.5	14.85%
	$ 1,000.00	1,000	100.000%

DRAFT

LIMITED LIABILITY COMPANY REGULATIONS

OF

[NEWCO GP, LLC]

(a Texas limited liability company)

Dated _____ ___, 2004

[NOTE: The provision requested by TxDot requiring the Members not to stop, hinder or delay work on any project in the event of a dispute among the Members is located in Section 13.01(i) of these Regulations.]

TABLE OF CONTENTS

TABLE OF CONTENTS
(continued)

Page

TABLE OF CONTENTS
(continued)

Page

LIMITED LIABILITY COMPANY REGULATIONS
OF
[NEWCO GP, LLC]

(a Texas limited liability company)

These Limited Liability Company Regulations of [Newco GP, LLC] (the "*Company*") are entered into to be effective as of _____, 2004, and are adopted, executed and agreed to, for good and valuable consideration, by the Members (as defined below).

WHEREAS, the Company has been organized as a Texas limited liability company by the filing of Articles of Organization (the "*Articles*") with the Texas Secretary of State pursuant to the Act (as defined below); and

WHEREAS, the Company has been formed to serve as the general partner of the Partnership (as defined below); and

WHEREAS, the Members desire to enter into these Limited Liability Company Regulations in order to set forth their agreement regarding the matters addressed herein;

NOW, THEREFORE, the Members do hereby agree as follows:

ARTICLE I.
DEFINITIONS

1.01 Specific Definitions. As used in these Regulations, the following terms have the following meanings:

"AAA" has the meaning given that term in Section 13.01(c)

"Act" means the Texas Limited Liability Company Act and any successor statute, as amended from time to time.

"Additional Loans" has the meaning given that term in Section 4.05

"Additional Support Obligations" means any guaranty, bond, letter of credit, security or other form of support required to be issued in connection with the operation of the Company, that has been designated as an Additional Support Obligation by the Manager and may include when so designated by the Manager any such guaranty, bond, letter of credit, security or other form of support required by any lender in respect of any project financing, interim or bridge financing, or the financing of any value added tax or other obligation or any working capital facility, or required by any governmental authority or any counterparty to any agreement entered into by the Company, or otherwise required in connection with the operation of the Company, and any guaranty or other form of credit support required by the provider(s) or issuer(s) of any guaranty, bond, letter of credit,

security or other form of support provided or issued in connection with the operation of the Company.

"Adjusted Capital Account" means the Capital Account maintained for each Member as of the end of each taxable year of the Company, (a) increased by any amounts that such Member is obligated to restore under the standards set by Treasury Regulation Section 1.704-1(b)(2)(ii)(c) (or is deemed obligated to restore pursuant to the penultimate sentences of Treasury Regulation Sections 1.704-2(g) and 1.704-2(i)(5)), and (b) decreased by (i) the amount of all losses and deductions that, as of the end of such taxable year, are reasonably expected to be allocated to such Member in subsequent years under Sections 704(e)(2) and 706(d) of the Code and Treasury Regulation Section 1.751-1(b)(2)(ii), and (ii) the amount of all distributions that, as of the end of such taxable year, are reasonably expected to be made to such Member in subsequent years in accordance with the terms of these Regulations or otherwise to the extent they exceed offsetting increases to such Member's Capital Account that are reasonably expected to occur during (or prior to) the year in which such distributions are reasonably expected to be made (other than increases as a result of a minimum chargeback pursuant to Section 5.01(c)(ii) or 5.01(c)(iii)). The foregoing definition of Adjusted Capital Account is intended to comply with the provisions of Treasury Regulation Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"Adjusted Property" means any property, the Carrying Value of which has been adjusted pursuant to Section 4.04(d).

"Affiliate" means, with respect to any relevant Person, any other Person that directly or indirectly Controls, is Controlled by, or is under common Control with, such relevant Person in question.

"Agreed Value" of any Contributed Property means the fair market value of such property or other consideration at the time of contribution as determined by the Manager using such reasonable method of valuation as the Manager may adopt. The Manager shall, in his discretion, use such method as it deems reasonable and appropriate to allocate the aggregate Agreed Value of Contributed Properties in a single or integrated transaction among such properties on a basis proportional to their fair market value.

"Arbitrator" has the meaning given that term in Section 13.01(c)

"Articles" has the meaning given that term in Section 2.01.

"Available Cash" means all cash and cash equivalents of the Company less any portion thereof set aside by the Manager to maintain reasonably adequate reserves for Company operations.

"Bankrupt Member" means any Member:

(a) that (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary bankruptcy petition; (iii) becomes the subject of an order for

relief or is declared insolvent in any federal or state bankruptcy or insolvency proceeding; (iv) files a petition or answer seeking for the Member a reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law; (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Member in a proceeding of the type described in subclauses (i) through (iv) of this clause (a); or (vi) seeks, consents, or acquiesces to the appointment of a trustee, receiver, or liquidator of the Member or of all or any substantial part of the Member's properties; or

(b) against which a proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law has been commenced and 90 days have expired without dismissal thereof or with respect to which, without the Member's consent or acquiescence, a trustee, receiver, or liquidator of the Member or of all or any substantial part of the Member's properties has been appointed and 60 days have expired without such appointments having been vacated or stayed, or 60 days have expired after the date of expiration of a stay, if the appointment has not previously been vacated.

"Book-Tax Disparity" means with respect to any item of Contributed Property or Adjusted Property, as of the date of any determination, the difference between the Carrying Value of such Contributed Property or Adjusted Property and the adjusted basis thereof for federal income tax purposes as of such date. A Member's share of the Company's Book-Tax Disparities in all of its Contributed Property and Adjusted Property will be reflected by the difference between such Member's Capital Account balance as maintained pursuant to Section 4.04 and the hypothetical balance of such Member's Capital Account computed as if it had been maintained strictly in accordance with federal income tax accounting principles.

"Business Day" means Monday through Friday of each week, except that a legal holiday recognized as such by the government of the United States or by banks located in the State of Texas shall not be regarded as a Business Day.

"Capital Account" means the capital account maintained for each Member pursuant to Section 4.04 herein.

"Capital Contribution" means any contribution by a Member to the capital of the Company, as contemplated by Section 4.04(a).

"Carrying Value" means (a) with respect to Contributed Property, the Agreed Value of such property reduced (but not below zero) by all depreciation, amortization and cost recovery deductions relating to such property charged to the Members' Capital Accounts, and (b) with respect to any other Company property, the adjusted basis of such property for federal income tax purposes, all as of the time of determination. The Carrying Value of any property shall be adjusted from time to time in accordance with Sections 4.04(d)(i) and 4.04(d)(ii) and to reflect changes, additions or other adjustments to the Carrying Value for dispositions and acquisitions of Company properties, as deemed appropriate by the Manager.

"Change of Control" means with respect to any Member or Manager that is an entity, that such Member or Manager has ceased to be Controlled, directly or indirectly, by the Person or Persons who Controlled it when it became a Member or Manager.

"Code" means the Internal Revenue Code of 1986 and any successor statute, as amended from time to time.

"Company" means [Newco GP, LLC], a Texas limited liability company.

"Company Minimum Gain" means the amount determined pursuant to Treasury Regulation Section 1.704-2(d).

"Contributed Property" means each property or other asset, in such form as may be permitted by the Act, but excluding cash or cash equivalents, contributed to the Company. Once the Carrying Value of a Contributed Property is adjusted pursuant to Section 4.04(d), such property shall no longer constitute a Contributed Property, but shall be deemed an Adjusted Property for such purposes.

"Control" means the possession, directly or indirectly, through one or more intermediaries, of the following: (a) in the case of a corporation, more than 50% of the outstanding voting securities thereof; (b) in the case of a limited liability company, partnership, limited partnership or venture, the right to more than 50% of the distributions therefrom (including liquidating distributions); (c) in the case of a trust or estate, more than 50% of the beneficial interest therein; (d) in the case of any other entity, more than 50% of the economic or beneficial interest therein; or (e) in the case of any entity, the power or authority, through ownership of voting securities, by contract or otherwise, to direct the management, activities or policies of the entity.

"Economic Risk of Loss" has the meaning set forth in Treasury Regulation Section 1.752-2(a).

"Initial Capital Contribution" shall have the meaning given that term in Section 4.01 herein.

"Laws" means the laws, rules, regulations, decrees and orders of the United States of America and all other governmental authorities having jurisdiction, whether such Laws now exist or hereafter come into effect.

"LIBOR" means the London interbank offered rate for six-month U.S. Dollar deposits set forth on page 3750 of the Dow Jones Telerate Service (or any other page that may replace such page) from time to time.

"Liquidator" has the meaning given to that term in Section 12.02.

"Manager" means [CINTRA Representative] and any other person or entity appointed as a successor or additional manager of the Company in accordance with Section 6.02.

"Member" means each of [CINTRA US Entity, Inc.], a Delaware corporation, [Zachry Construction Corporation, a Texas corporation] and any Person hereafter admitted to the Company as an additional Member or Substituted Member as provided in these Regulations, but does not include any Person who has ceased to be a Member in the Company.

"Membership Interest" means the ownership interest of a Member in the Company, including, without limitation, rights to distributions (liquidating or otherwise), allocations, information, and to consent or approve, which ownership interest is more particularly described in a percentage basis and identified in number of Units issued to each Member in Exhibit A.

"Minimum Gain Attributable to Member Nonrecourse Debt" means that amount determined in accordance with the principles of Treasury Regulation Section 1.704-2(i)(3).

"Net Agreed Value" means (a) in the case of any Contributed Property, the Agreed Value of such property reduced by any liabilities either assumed by the Company upon such contribution or to which such property is subject when contributed, and (b) in the case of any property distributed to a Member or Transferee by the Company, the Company's Carrying Value of such property (as adjusted pursuant to Section 4.04(d)(ii)) at the time such property is distributed, reduced by any liabilities either assumed by such Member or Transferee upon such distribution or to which such property is subject at the time of distribution as determined under Section 752 of the Code.

"Net Income" means, for any taxable year, the excess, if any, of the Company's items of income and gain for such taxable year over the Company's items of loss and deduction for such taxable year. The items included in the calculation of Net Income shall be determined in accordance with Section 4.04(b) and shall not include any items specially allocated under Section 5.01(c). For purposes of Sections 5.01(a) and 5.01(b), in determining whether Net Income has been allocated to any Member for any previous taxable period, any Unrealized Gain or Unrealized Loss allocated pursuant to Section 4.04(d) shall be treated as an item of gain or loss in computing Net Income.

"Net Loss" means, for any taxable year, the excess, if any, of the Company's items of loss and deduction for such taxable year over the Company's items of income and gain for such taxable year. The items included in the calculation of Net Loss shall be determined in accordance with Section 4.04(b) and shall not include any items specially allocated under Section 5.01(c). For purposes of Sections 5.01(a) and 5.01(b), in determining whether Net Loss has been allocated to any Member for any previous taxable period, any Unrealized Gain or Unrealized Loss allocated pursuant to Section 4.04(d) shall be treated as an item of gain or loss in computing Net Loss.

"Nonrecourse Built-in Gain" means with respect to any Contributed Properties or Adjusted Properties that are subject to a mortgage or pledge securing a Nonrecourse Liability, the amount of any taxable gain that would be allocated to the Members pursuant to Section 5.02(b)(i)(A), 5.02(b)(ii)(A) or 5.02(b)(iii) if such properties were disposed of in a taxable transaction in full satisfaction of such liabilities and for no other consideration.

"Nonrecourse Debt" has the meaning set forth in Treasury Regulation Section 1.704-2(b)(4).

"Nonrecourse Deductions" has the meaning set forth in Treasury Regulation Section 1.704-2(b)(1).

"Nonrecourse Liability" has the meaning assigned to such term in Treasury Regulation Sections 1.704-2(b)(3) and 1.752-1(a)(2).

"Non-Selling Member(s)" has the meaning given that term in Section 3.06(d) herein.

"Offer Notice" has the meaning given that term in Section 3.06(d) herein.

"Option Period" has the meaning given that term in Section 3.06(d) herein.

"Partnership" means [Newco Development JV, LP], a Texas limited partnership.

"Person" means any individual or entity, including, without limitation, any corporation, limited liability company, partnership (general or limited), joint venture, association, joint stock company, trust, unincorporated organization or government (including any board, agency, political subdivision or other body thereof).

"Proceeding" has the meaning given that term in Section 8.01.

"Recapture Income" means any gain recognized by the Company (computed without regard to any adjustment required by Section 734 or 743 of the Code) upon the disposition of any property or asset of the Company, which gain is characterized as ordinary income because it represents the recapture of deductions previously taken with respect to such property or asset.

"Regulations" means these Limited Liability Company Regulations (including any schedules, exhibits or attachments hereto) as amended, supplemented or modified from time to time.

"Regulatory Allocations" has the meaning given that term in Section 5.01(c)(ix).

"Residual Gain" or *"Residual Loss"* means any item of gain or loss, as the case may be, of the Company recognized for federal income tax purposes resulting from a sale, exchange or other disposition of a Contributed Property or Adjusted Property, to the extent such item of gain or loss is not allocated pursuant to Section 5.02(b)(i)(A) or 5.02(b)(ii)(A), to eliminate Book-Tax Disparities.

"Security Interest" means any security interest, lien, mortgage, encumbrance, hypothecation, pledge, or other obligation, whether created by operation of Law or otherwise, created by any Person in any of its property or rights.

"Selling Member" has the meaning given that term in Section 3.06(d) herein.

"Service" means the Internal Revenue Service.

"Substituted Member" means a Person who is admitted as a Member to the Company pursuant to Section 3.05 in place of and with all the rights of a Member and who is shown as a Member on the books and records of the Company.

"Tax Distribution Amount" means an amount equal to the taxable income of the Company for any year multiplied by a tax rate determined in the sole discretion of the Manager.

"Tax Matters Member" means the "tax matters partner" as the term is defined in Section 6231(a)(7) of the Code and regulations promulgated thereunder.

"Transferee" means a Person who receives all or part of a Member's Membership Interest through a Transfer but who has not become a Substituted Member.

"Transferor" means a Member, Substituted Member or a predecessor Transferor who Transfers a Membership Interest.

"Transfer" or *"Transferred"* means, other than granting a Security Interest and making a Transfer in connection with any such Security Interest, a voluntary or involuntary sale, assignment, transfer, conveyance, exchange, bequest, devise, gift or any other alienation (in each case, with or without consideration) of any rights, interest or obligations with respect to all or any portion of any Membership Interest.

"Treasury Regulation" shall have the meaning set forth in Section 3.08.

"Units" means the ownership units issued by the Company and constituting the Membership Interest owned by the Members holding the units, which units shall constitute the total of all Membership Interests in the Company, as may be issued by the Company as described in Section 2.067. The Company is authorized to issue _____ Units. The Units issued to each Member in exchange for each Member's Initial Capital Contribution to the Company, as applicable, is set forth in Exhibit A.

"Unrealized Gain" attributable to any item of Company property means, as of any date of determination, the excess, if any, of (a) the fair market value of such property as of such date over (b) the Carrying Value of such property as of such date (prior to any adjustment to be made pursuant to Section 4.04(d) as of such date). In determining such Unrealized Gain, the aggregate cash amount and fair market value of a Company asset (including cash or cash equivalents) shall be determined by the Manager using such reasonable method of valuation as the Manager may adopt.

"Unrealized Loss" attributable to any item of Company property means, as of any date of determination, the excess, if any, of (a) the Carrying Value of such property as of such date (prior to any adjustment to be made pursuant to Section 4.04(d) as of such date) over (b) the fair market value of such property as of such date. In determining such Unrealized Loss, the aggregate cash amount and fair market value of a Company asset

(including cash or cash equivalents) shall be determined by the Manager using such reasonable method of valuation as the Manager may adopt.

"Withdrawing Member" shall have the meaning given that term in Section 12.02(d) herein.

1.02 Other Terms. Other terms may be defined elsewhere in the text of these Regulations and shall have the meaning indicated.

1.03 Construction. Whenever the context requires, the gender of all words used in these Regulations includes the masculine, feminine, and neuter. All references to Articles and Sections, unless the context indicates otherwise, refer to articles and sections of these Regulations, and all references to Exhibits are to exhibits attached hereto, each of which is incorporated herein for all purposes. Whenever the context requires, the singular shall include the plural, and the plural shall include the singular. In the event of a conflict between the terms and provisions contained in the main body of these Regulations and any of the terms or provisions contained in the Exhibits attached hereto, the terms and provisions in the main body of these Regulations shall control.

ARTICLE II.
ORGANIZATION

2.01 Formation. The Company has been organized as a Texas limited liability company by the filing of Articles of Organization (the "*Articles*") with the Secretary of State of the State of Texas pursuant to the Act. Except as expressly provided to the contrary in these Regulations, the rights and obligations of the Members and the administration, dissolution and termination of the Company shall be governed by the Act.

2.02 Name. The name of the Company is [Newco GP, LLC]. All Company business shall be conducted in that name or such other names that comply with applicable Law as the Members may select from time to time.

2.03 Principal Office in the United States; Other Offices. The principal office of the Company in the United States shall be located at _____ or at such other place as the Manager may designate from time to time, which need not be in the State of Texas. The Company may have such other offices as the Manager may designate from time to time.

2.04 Foreign Qualification. Prior to the Company conducting business in any jurisdiction other than Texas, the Company shall comply, to the extent procedures are available and those matters are reasonably within the control of the Company, with all requirements necessary to qualify the Company as a foreign limited liability company, and, if necessary, keep the Company in good standing in that jurisdiction.

2.05 Term. The term of the Company commenced on the date of the filing of the Articles in the office of the Secretary of State of the State of Texas, and the Company's existence

shall be perpetual, unless and until the Company is dissolved in accordance the provisions of these Regulations.

2.06 Mergers and Exchanges. Subject to the provisions of these Regulations and applicable Laws, the Company may be a party to any (i) merger, (ii) consolidation, (iii) exchange or acquisition or (iv) any other type of reorganization.

2.07 Authorized Units; Preemptive Rights. The Manager is authorized to cause the Company to issue the Units and other units of any other class in the Company with such other designations and other rights as determined under the terms and provisions of these Regulations. Each of the Members shall have, and the Company hereby grants to each Member, a preemptive right to purchase new issuances of Units by the Company on a pro rata basis based on such Member's Membership Interest in the Company immediately prior to the issuance of the new Units.

2.08 Business Opportunities. The Members, the Manager, and their respective Affiliates may, without any duty or obligation to account to the other Members or the Company, engage, directly or indirectly, without the consent of the other Members or the Company, in other business opportunities, transactions, ventures or other arrangements of any nature or description, independently or with others; provided that, such business opportunities, transactions, ventures or other arrangements are not directly competitive with the then business of the Company or the Partnership.

ARTICLE III.
MEMBERSHIP INTERESTS AND TRANSFERS

3.01 Members. The Members of the Company are the Persons executing these Regulations effective as of the date hereof in such capacity.

3.02 Number of Members. The number of Members of the Company shall never be fewer than two without the prior written consent of all Members remaining as such at the time.

3.03 Membership Interests. The Members agree that each Member's ownership in the Company shall be that which is set forth in Exhibit A, as amended from time to time in accordance with the terms of these Regulations.

3.04 Representations and Warranties. Each Member hereby represents and warrants to the Company and each other Member that (a) such Member has full power and authority to execute and agree to these Regulations and to perform its obligations hereunder and that all necessary actions necessary for the due authorization, execution, delivery, and performance of these Regulations by that Member have been duly taken; (b) such Member has duly executed and delivered these Regulations and they are enforceable against such Member in accordance with their terms, subject to bankruptcy, moratorium, insolvency and other Laws generally affecting creditors' rights and general principles of equity (whether applied in a proceeding in a court of Laws or equity); and (c) such Member's execution, delivery, and performance of these Regulations does not conflict with any other agreement or arrangement to which such Member is a party or by which it is bound.

3.05 Transfer of Membership Interest. Subject to Section 3.06, a Member may Transfer all or part of a Membership Interest only in accordance with applicable Laws and the provisions of these Regulations, including the following provisions of this Section 3.05. Any purported Transfer in breach of the terms of these Regulations shall be null and void *ab initio*, and the Company shall not recognize any such prohibited Transfer.

(a) A Membership Interest shall not be Transferred except in a transaction exempt from registration under the Securities Act of 1933, as amended, and other applicable securities Laws.

(b) Except as otherwise provided in these Regulations or by applicable Laws, a Transfer of a Membership Interest shall be effective only to give the Transferee the right to receive the share of allocations and distributions to which the Transferor would otherwise be entitled, and no Transferee of a Membership Interest shall have the right to become a Substituted Member.

(c) Unless and until a Transferee is admitted as a Substituted Member, (i) the Transferee, subject to Section 3.05(f), shall have no right to exercise any of the powers, rights and privileges of a Member hereunder other than to receive its share of allocations and distributions pursuant to Section 3.05(b), and (ii) the Member who has Transferred all or any part of its Membership Interest to such Transferee shall cease to be a Member with respect to such Membership Interest upon Transfer of such Membership Interest and the admission of the Transferee as a Substitute Member. Once the Transferee is admitted as a Substitute Member, the Member who has Transferred all or any part of its Membership Interest to such Transferee shall have no further powers, rights and privileges as a Member hereunder with respect to such Membership Interest (to the extent so Transferred), but shall remain liable for all obligations and duties as a Member with respect to such Membership Interest to the extent provided in Section 3.05(e).

(d) Subject to compliance with the terms and conditions of Section 3.06, a Transferee shall become a Substituted Member if the Transferee agrees in writing to be bound by all the terms and conditions, as then in effect, of these Regulations.

(e) At the time all of the provisions of Sections 3.05, 3.06 and 3.07 are complied with, (i) a Substituted Member shall have all of the powers, rights, privileges, duties, obligations and liabilities of a Member, as provided in these Regulations and by applicable Laws to the extent of the Membership Interest so Transferred and (ii) the Member who Transferred the Membership Interest shall be relieved of all of the obligations and liabilities with respect to such Membership Interest; provided that such Member shall remain fully liable for all liabilities and obligations relating to such Membership Interest that accrued prior to such Transfer.

(f) Unless and until a Transferee is admitted as a Substituted Member, any payment to the transferring Member shall acquit the Company and the Members of all liability to any other Persons who may be interested in such payment by reason of a Transfer by such Member.

3.06 Transfer Restrictions.

(a) Neither the Company nor any of the Members shall be bound or otherwise affected by any Transfer of Membership Interest of which such Person has not received notice pursuant to the provisions of Section 13.19 of these Regulations.

(b) Any Member's Membership Interest may be Transferred in whole or in part to any Affiliate, subject to the terms of Section 3.07. If the Transferor's Membership Interest is subject to a guaranty, the guaranty shall apply to the Transferee and its Membership Interest. With respect to a Membership Interest owned by a Person other than an individual, the right of first refusal set forth in Section 3.06(d) shall apply to a Change of Control of such Person in the same manner as if the Membership Interest had been Transferred directly by such Person.

(c) Subject to the right of first refusal set forth in Section 3.06(d), a Member may Transfer all or any portion of its Membership Interest to any Person.

(d) Except with respect to Transfers according to the terms of Section 3.06(b), any Member who desires to Transfer all or any portion of its Membership Interest ("*Selling Member*") to a ready, willing and able Person shall first offer to sell such Membership Interest to the Company and to the other Member(s) (the "*Non-Selling Member(s)*"). Such offer shall be made by an irrevocable written offer (the "*Offer Notice*") to sell all or any portion of the Membership Interest which the Selling Member desires to Transfer and shall be accompanied by the purchase and sale or other agreement, including all schedules, attachments and exhibits thereto, under which the Selling Member proposes to Transfer the Membership Interest, including, without limitation, the name of the ready, willing and able Person and the cash consideration specified ("cash" only basis). The Company and the Non-Selling Member(s) shall have 30 days (the "*Option Period*") after actual receipt of the Offer Notice within which the Company and each Non-Selling Member shall advise the Selling Member whether or not the Company or a group of the Non-Selling Member(s) will purchase all of such Membership Interest that is subject to the proposed Transfer upon the terms and conditions contained in the Offer Notice. If, within the Option Period, the Company or one or more of the Non-Selling Member(s) elect to purchase such Membership Interest, then the Company or such Non-Selling Member or Members, as the case may be, shall close such transaction in accordance with Section 3.06(e) no later than the later to occur of (i) the closing date set forth in the Offer Notice or (ii) 20 days after the last day of the Option Period. The Company shall only have the right to elect to purchase all (but not less than all) of the Membership Interest that is subject to the proposed Transfer. If the Company elects to purchase all of the Membership Interest that is subject to the proposed Transfer, then the Non-Selling Member(s) shall have no rights to purchase any portion of such Membership Interest. If the Company does not elect to purchase all of such Membership Interest, then the Non-Selling Member(s) shall have the right to elect to purchase all of such Membership Interest. If any Non-Selling Member does not elect to purchase its proportionate share of the Membership Interest being sold, the remaining Non-Selling Member(s) shall have the right to purchase the remaining Membership Interest based on the relation of their Membership Interest to the Membership Interest of all Non-Selling Member(s) desiring to purchase a portion of such Membership Interest or upon such other basis as such Non-Selling Member(s) may mutually agree. The right herein created in favor of the Company first and then the other Non-Selling Member(s), individually or as a group, is an option to

purchase all of the Membership Interest offered for sale by the Selling Member. If the Company and the Non-Selling Member(s) decline to purchase all of the Membership Interest being offered for sale by the Selling Member in accordance with this Section 3.06(d), the Selling Member may Transfer such Membership Interest to the Person named in the Offer Notice delivered to the Company and the Non-Selling Member(s) upon the terms described in such Offer Notice. If such Transfer does not occur in accordance with the terms of such Offer Notice within a period of 90 days following the last day of the Option Period, the Selling Member shall again be subject to the provisions of this Section 3.06(d).

(e) At the closing of the Transfer of a Membership Interest pursuant to these Regulations, the Transferee shall deliver to the Transferor (i) the full cash consideration agreed upon and (ii) a release of all personal liability of the Transferor as a guarantor of any indebtedness for borrowed money of the Company to any Person or, if a release reasonably cannot be obtained, an agreement which, by its terms and substance, fully indemnifies the Transferor for such liability. Unless otherwise agreed by the Transferor and the Transferee, any Membership Interest Transfer or similar taxes involved in such sale shall be paid by the Transferor, and the Transferor shall provide the Transferee with such evidence of the Transferor's authority to Transfer hereunder and such tax lien waivers and similar instruments as the Transferee may reasonably request.

(f) If any governmental consent or approval is required with respect to any Transfer, the Transferor and proposed Transferee shall have a reasonable amount of time (but not to exceed 90 days from the last day of the Option Period) to obtain such consent or approval. All Members shall use reasonable, good faith efforts to cooperate with the Transferee attempting to obtain, and to assist in timely obtaining, such consent or approval; provided, that no Member shall be required to incur any out-of-pocket costs in connection with such cooperation and assistance. After the expiration of such waiting period, such Transferee shall forfeit its rights to acquire the Membership Interest with respect to such specific transaction; provided, however, that such forfeiture shall not limit or otherwise affect the forfeiting Transferee's rights with respect to any subsequent proposed Transfer.

3.07 Documentation; Validity of Transfer. The Company may not recognize for any purpose any purported Transfer of all or any part of a Membership Interest unless and until the applicable provisions of Sections 3.05 and 3.06 have been satisfied and the Manager has received, on behalf of the Company, a document in a form reasonably acceptable to the Manager executed by both the Member effecting the Transfer (or if the Transfer is on account of the death, incapacity, or liquidation of the Member, its representative) and the Transferee. Such document shall (a) include the notice address of any Person to be admitted to the Company as a Substituted Member and such Person's agreement to be bound by these Regulations with respect to the Membership Interest or part thereof being obtained, (b) set forth the Membership Interest after the Transfer of the Member effecting the Transfer and the Person to which the Membership Interest or part thereof is Transferred (which together must total the Membership Interest of the Member effecting the Transfer before the Transfer), (c) contain a representation and warranty that the Transfer was made in accordance with all applicable Laws (including state and federal securities Laws) and the terms and conditions of these Regulations, and (d) if the Person to which the Membership Interest or part thereof is Transferred is to be admitted to the Company as a Substituted Member, its representation and warranty that the representations and warranties in

Section 3.04 are true and correct with respect to such Person. Each Transfer and, if applicable, admission complying with the provisions of this Section 3.07 and Sections 3.05 and 3.06 is effective against the Company as of the first Business Day of the month immediately succeeding the month in which (y) the Company receives the document required by this Section 3.07 reflecting such Transfer, and (z) the other requirements of Sections 3.05 and 3.06 have been met.

3.08 Possible Additional Restrictions on Transfer. Notwithstanding anything to the contrary contained in these Regulations, in the event of (a) the enactment (or imminent enactment) of any legislation, (b) the publication of any temporary or final regulation by the Treasury Department ("*Treasury Regulation*"), (c) any ruling by the Service or (d) any judicial decision that in any such case, in the opinion of counsel, would result in the taxation of the Company for federal income tax purposes as a corporation or would otherwise subject the Company to being taxed as an entity for federal income tax purposes, these Regulations shall be deemed to impose such restrictions on the Transfer of a Membership Interest as may be required, in the opinion of counsel to the Company, to prevent the Company from being taxed as a corporation or otherwise being taxed as an entity for federal income tax purposes, and the Members thereafter shall amend these Regulations as necessary or appropriate to impose such restrictions.

3.09 Additional Membership Interests. Additional Persons may be admitted to the Company as Members, and Membership Interests may be created and issued to those Persons and to existing Members with the affirmative vote or consent of the holders of 100% of the Membership Interests and subject to the terms and conditions of these Regulations. Such admission must comply with any additional terms and conditions the holders of 100% of the Membership Interests may in their sole discretion determine at the time of admission. A document, in a form acceptable to the Manager, shall specify the terms of admission or issuance and shall include, among other things, the Membership Interest applicable thereto. Any such admission of a new Member also must comply with the provisions of Section 3.05(d). The provisions of this Section 3.09 shall not apply to Transfers of Membership Interests.

3.10 Information.

(a) In addition to the other rights specifically set forth in these Regulations, each Member is entitled to all information to which that Member is entitled to have access pursuant to the Act under the circumstances and subject to the conditions therein stated.

(b) The Members acknowledge that, from time to time, they may receive information from or regarding the Company or any other Member or its Affiliates in the nature of trade secrets or secret or proprietary information or information that is otherwise confidential, the release of which may be damaging to the Company or the Member or its Affiliates, as applicable, or Persons with which they do business. Each Member shall hold in strict confidence any information it receives regarding the Company or any other Member or its Affiliates and may not disclose such information to any Person other than another Member, except for disclosures (i) to comply with any Law, (ii) to Affiliates, advisers or representatives of the Member or to Persons to which that Member's Membership Interest may be Transferred as permitted by these Regulations, but only if the recipients of such information have agreed to be bound by the provisions of this Section 3.10(b), and (iii) of information that a Member also has received from

a source independent of the Company and that such Member reasonably believes such source obtained such information without breach of any obligation of confidentiality, (iv) of information obtained prior to the formation of the Company, (v) to lenders, accountants and other representatives of the disclosing Member with a need to know such information, provided that the disclosing Member shall be responsible for such representatives' use and disclosure of any such information, or (vi) of public information. The Members acknowledge that a breach of the provisions of this Section 3.10(b) may cause irreparable injury to the Company or another Member for which monetary damages are inadequate, difficult to compute, or both. Accordingly, the Members agree that the provisions of this Section 3.10(b) may be enforced by injunctive action or specific performance.

(c) The Members acknowledge that, from time to time, the Company may need information from any or all of such Members for various reasons, including, without limitation, for complying with various federal and state regulations. Each Member shall provide to the Company all information reasonably requested by the Company within a reasonable amount of time from the date such Member receives such request; provided, however, that no Member shall be obligated to provide such information to the Company to the extent such disclosure (i) would result in the breach or violation of any contractual obligation (if a waiver of such restriction cannot reasonably be obtained) or Law or (ii) involves secret, confidential or proprietary information.

3.11 Liability to Third Parties. No Member shall be liable for the debts, obligations or liabilities of the Company solely by virtue of its status as a Member of the Company. Except as may be expressly provided in another separate, written guaranty or other agreement executed by a Member, no Member shall be liable for the debts, obligations or liabilities of the Company, including under a judgment, decree or order of a court. Other than for federal and state tax purposes, these Regulations shall not be deemed for any purpose to create a general partnership, limited partnership, joint venture or any other similar relationship among the Members, and the Members intend that no Member be a partner of any other Member for any purposes. Subject to Section 2.08, each Member, to the fullest extent permitted by Law, expressly waives any fiduciary duty that any other Member may owe to such Member under applicable Law or otherwise.

3.12 Withdrawal. Each Member hereby covenants and agrees that it will not withdraw from the Company as a Member without prior written consent of all of the Members.

ARTICLE IV.
CAPITAL CONTRIBUTIONS

4.01 Initial Capital Contributions. Concurrently with the execution and delivery hereof, each Member is contributing the amount in cash shown opposite its name on Exhibit A hereto (the "*Initial Capital Contributions*").

4.02 Additional Capital Contributions. In the event the Manager determines that the Company requires additional Capital Contributions or funds for any purpose in its reasonable discretion, the Manager may notify the Members in writing that the Manager will cause the Company to issue additional Units, at a prescribed cash subscription price per Unit determined

by the Manager in its reasonable discretion, at the subscription price set forth in the notice. The Members shall have five (5) business days to exercise such Members' preemptive right and agree in writing to subscribe for a pro rata share of the new Units to be issued. On the fifth business day after delivering such notice, the Manager shall sell the new Units to the Members that have agreed in writing to participate and purchase their pro rata share of the new Units and shall continue to sell such Units pro rata based on the aggregate of the Membership Interests of the participating Members until such time as all of such additional Units have been sold (or otherwise fail to attract a subscriber). Immediately after the sale of such additional Units, the Manager shall cause the Company to redetermine the Membership Interests of the Members in the Company based on the total number of Units outstanding. The Members understand that the Membership Interests of the Members not participating in the subscription to such additional Units under the terms set forth in this subsection shall be diluted relative to the Membership Interests of those Members that do participate.

4.03 Return of Contributions. A Member is not entitled (i) to the return of any part of any Capital Contributions or (ii) to be paid interest in respect of either its Capital Account or its Capital Contributions. An unrepaid Capital Contribution is not a liability of the Company or of any Member. A Member is not required to contribute or to lend any cash or property to the Company to enable the Company to return any other Member's Capital Contributions.

4.04 Capital Accounts. The Company shall maintain for each Member owning a Membership Interest a separate capital account ("*Capital Account*") with respect to such Membership Interest in accordance with the rules of Treasury Regulation section 1.704-1(b)(2)(iv).

(a) Each Member's Capital Account shall be (i) increased by (A) the amount of cash or cash equivalents contributed by that Member to the Company as capital pursuant to these Regulations, (B) the Net Agreed Value of property contributed by that Member to the Company as capital pursuant to these Regulations (contributions contemplated by subparagraphs (A) and (B) shall be referred to as "*Capital Contributions*"), and (C) allocations to that Member of Company income and gain (or items thereof), including, without limitation, income and gain exempt from tax and income and gain described in Treasury Regulation Section 1.704-1(b)(2)(iv)(g); and (ii) shall be decreased by (A) the amount of cash or cash equivalents distributed to that Member by the Company pursuant to these Regulations, (B) the Net Agreed Value of property distributed to that Member by the Company pursuant to these Regulations, and (C) allocations of Company losses and deductions (or items thereof), including losses and deductions described in Treasury Regulation Section 1.704-1(b)(2)(iv)(g).

(b) For purposes of computing the amount of any item of income, gain, loss or deduction which is to be allocated pursuant to Article V and is to be reflected in the Members' Capital Accounts, the determination, recognition and classification of any such item shall be the same as its determination, recognition and classification for federal income tax purposes (including, without limitation, any method of depreciation, cost recovery or amortization used for that purpose), provided that:

(i) All fees and other expenses incurred by the Company to promote the sale of (or to sell) any interest that can neither be deducted nor amortized under section 709 of

the Code, if any, shall, for purposes of Capital Account maintenance, be treated as an item of deduction at the time such fees and other expenses are incurred and shall be allocated among the Members pursuant to Section 5.01.

(ii) Except as otherwise provided in Treasury Regulation Section 1.704-1(b)(2)(iv)(m), the computation of all items of income, gain, loss and deduction shall be made without regard to any election under Section 754 of the Code which may be made by the Company and, as to those items described in Section 705(a)(1)(B) or 705(a)(2)(B) of the Code, without regard to the fact that such items are not includable in gross income or are neither currently deductible nor capitalized for federal income tax purposes. To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Section 734(b) or 743(b) of the Code is required, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment in the Capital Accounts shall be treated as an item of gain or loss.

(iii) Any income, gain or loss attributable to the taxable disposition of any Company property shall be determined as if the adjusted basis of such property as of such date of disposition were equal in amount to the Company's Carrying Value with respect to such property as of such date.

(iv) In accordance with the requirements of Section 704(b) of the Code, any deductions for depreciation, cost recovery or amortization attributable to any Contributed Property shall be determined as if the adjusted basis of such property on the date it was acquired by the Company was equal to the Agreed Value of such property on the date it was acquired by the Company. Upon an adjustment pursuant to Section 4.04(d) to the Carrying Value of any Company property subject to depreciation, cost recovery or amortization, any further deductions for such depreciation, cost recovery or amortization attributable to such property shall be determined (A) as if the adjusted basis of such property were equal to the Carrying Value of such property immediately following such adjustment and (B) using a rate of depreciation, cost recovery or amortization derived from the same method and useful life (or, if applicable, the remaining useful life) as is applied for federal income tax purposes; provided, however, that if the asset has a zero adjusted basis for federal income tax purposes, depreciation, cost recovery or amortization deductions shall be determined using any reasonable method that the Manager may adopt.

(c) A Transferee shall succeed to a pro rata portion of the Capital Account of the Transferor relating to the Membership Interest so Transferred.

(d) (i) In accordance with the provisions of Treasury Regulation Section 1.704-1(b)(2)(iv)(f), on an issuance of additional Membership Interests for cash or Contributed Property, the Capital Accounts of all Members and the Carrying Value of each Company property immediately prior to such issuance shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Company property, as if such Unrealized Gain or Unrealized Loss had been recognized on an actual sale of each such property for an amount equal to its fair market value (which shall be determined by the Manager using

any valuation method it deems reasonable under the circumstances) immediately prior to such issuance and had been allocated to the Members at such time pursuant to Section 5.01.

(ii) In accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(f), immediately prior to any actual or deemed distribution to a Member of any Company property (other than a distribution of cash or cash equivalents that are not in redemption or retirement of a Membership Interest), the Capital Accounts of all Members and the Carrying Value of each Company property shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Company property, as if such Unrealized Gain or Unrealized Loss had been recognized in a sale of such property immediately prior to such distribution for an amount equal to its fair market value (which shall be determined by the Manager using any valuation method it deems reasonable under the circumstances), and had been allocated to the Members at such time pursuant to Section 5.01.

4.05 Additional Loans. The Members agree that if (i) the Company does not have sufficient funds to pay for its operational costs or the Manager determines that there are reasonable grounds to believe that the Company is otherwise unable to pay its liabilities as they become due, (ii) Additional Capital Contributions (pursuant to Section 4.02) are not available to cover such Company obligations and (iii) no third party loans or other financing is available from any third party lender to cover such Company obligations, then any Member may request that the Members make contributions in the form of Member loans ("*Additional Loans*"). Any Additional Loan must first be approved by the Manager; provided, however, if the Manager approves any request for Additional Loans, any one or more Members may nonetheless, in their sole discretion, elect not to participate in such Additional Loans, which election shall not preclude the remaining Member or Members from making such Additional Loans. All Additional Loans made pursuant to these Regulations shall be consistent with the following:

(a) the Additional Loans shall be senior to equity and all loans that are made by the Members that are not Additional Loans but shall be subordinate to all other obligations of the Company;

(b) the proceeds of the Additional Loans may only be used to pay operational costs and may not be used to repay an obligation to a Member;

(c) the Additional Loans shall bear interest at a rate per annum not to exceed LIBOR plus 2% per annum and shall be repaid on a quarterly basis to the extent of all quarterly net income (less a prudent reserve as determined by the Manager); and

(d) The term for repayment of each such Additional Loan shall be one year, unless the Manager approves a different period.

4.06 Additional Support Obligations. The Members shall be responsible for all Additional Support Obligations in proportion to their relative percentage of Membership Interests in the Company. Accordingly, upon the determination by the Manager that any Additional Support Obligations are required in connection with the operation of the Company, the Manager shall deliver written notice of such requirement to the Members as applicable and

each Member shall provide or bear responsibility for such Additional Support Obligations pro rata relative to their respective percentage of Membership Interests; provided, however, that if any Member fails to provide its pro rata share of any such Additional Support Obligations or if any such Additional Support Obligation provided by any Member is not acceptable to the relevant Person, then (a) each other Member shall have the option (but not the obligation) in its sole discretion to provide such Additional Support Obligation in amounts in excess of its pro rata share and (b) such Member shall be entitled to reimbursement for the cost of any such excess Additional Support Obligation from the Member who failed to provide such Additional Support Obligation and such reimbursement shall be due and payable within ten (10) days after the date an invoice for the same is received.

ARTICLE V.
ALLOCATIONS AND DISTRIBUTIONS

5.01 Allocations for Capital Account Purposes. For purposes of maintaining the Capital Accounts and in determining the rights of the Members among themselves, the Company's items of income, gain, loss and deduction (computed in accordance with Section 4.04(b)) shall be allocated among the Members in each taxable year (or portion thereof) as provided herein below.

(a) *Net Income and Net Losses.* After giving effect to the special allocations set forth in Section 5.01(c), Net Income and Net Losses for each taxable year and all items of income, gain, loss and deduction taken into account in computing Net Income and Net Losses for such taxable year shall be allocated to each of the Members in accordance with their respective Membership Interests.

(b) *Loss Limitation.* Net Losses shall not be allocated pursuant to Section 5.01(a) to the extent that such allocation would cause a Member to have a deficit balance in its Adjusted Capital Account at the end of such taxable year (or increase any existing deficit balance in its Adjusted Capital Account). All Net Losses in excess of the limitation set forth in this Section 5.01(b) shall be allocated to the Members, who do not have a deficit balance in their Adjusted Capital Account, in proportion to their Membership Interests but only to the extent that the Net Loss does not cause any Member to have a deficit in its Adjusted Capital Account

(c) *Special Allocations.* Notwithstanding any other provision of this Section 5.01, the following special allocations shall be made for such taxable year:

(i) *Nonrecourse Liabilities.* For purposes of Treasury Regulation Section 1.752-3(a)(3), the Members agree that Nonrecourse Liabilities of the Company in excess of the sum of (A) the amount of Company Minimum Gain and (B) the total amount of Nonrecourse Built-in Gain shall be allocated among the Members in accordance with their respective Membership Interests.

(ii) *Company Minimum Gain Chargeback.* Notwithstanding the other provisions of this Section 5.01, if there is a net decrease in Company Minimum Gain during any Company taxable period, each Member shall be allocated items of Company income and gain for such period (and, if necessary, subsequent periods) in the manner

and amounts provided in Treasury Regulation Sections 1.704-2(f)(6) and (g)(2) and Section 1.704-2(j)(2)(i), or any successor provisions. For purposes of this Section 5.01(c), each Member's Adjusted Capital Account balance shall be determined, and the allocation of income or gain required hereunder shall be effected, prior to the application of any other allocations pursuant to this Section 5.01 with respect to such taxable period (other than an allocation pursuant to Sections 5.01(c)(vi) or (c)(vii)). This Section 5.01(c)(ii) is intended to comply with the Company Minimum Gain chargeback requirement in Treasury Regulation Section 1.704-2(f) and shall be interpreted consistently therewith.

(iii) *Chargeback of Member Nonrecourse Debt Minimum Gain.* Notwithstanding the other provisions of this Section 5.01 (other than Section 5.01(c)(ii), except as provided in Treasury Regulation Section 1.704-2(i)(4)), if there is a net decrease in Minimum Gain Attributable to Member Nonrecourse Debt during any Company taxable period, any Member with a share of Minimum Gain Attributable to Member Nonrecourse Debt at the beginning of such taxable period shall be allocated items of Company income and gain for such period (and, if necessary, subsequent periods) in the manner and amounts provided in Treasury Regulation Sections 1.704-2(i)(4) and 1.704-2(j)(2)(ii), or any successor provisions. For purposes of this Section 5.01(c), each Member's Adjusted Capital Account balance shall be determined, and the allocation of income or gain required hereunder shall be effected, prior to the application of any other allocations pursuant to this Section 5.01(c), other than Sections 5.01(c)(ii), (c)(vi) and (c)(vii), with respect to such taxable period. This Section 5.01(c)(iii) is intended to comply with the chargeback of items of income and gain requirement in Treasury Regulation Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(iv) *Qualified Income Offset.* In the event any Member unexpectedly receives adjustments, allocations or distributions described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4) through (6) (or any successor provisions), items of Company income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations promulgated under Section 704(b) of the Code, the deficit balance, if any, in its Adjusted Capital Account created by such adjustments, allocations or distributions as quickly as possible unless such deficit balance is otherwise eliminated pursuant to Sections 5.01(c)(ii) or 5.01(c)(iii).

(v) *Gross Income Allocations.* In the event any Member has a deficit balance in its Capital Account at the end of any Company taxable period which is in excess of the sum of (i) the amount such Member is obligated to restore pursuant to any provision of these Regulations and (ii) the amount such Member is deemed obligated to restore pursuant to the penultimate sentences of Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), such Member shall be specially allocated items of Company gross income and gain in the amount of such excess as quickly as possible; provided that an allocation pursuant to this Section 5.01(c) shall be made only if and to the extent that such Member would have a deficit balance in its Capital Account after all other allocations provided in this Section 5.01 have been tentatively made as if this Section 5.01(c) was not in these Regulations.

(vi) *Nonrecourse Deductions.* Nonrecourse Deductions for any taxable period shall be allocated to the Members in accordance with their respective Membership Interests. If the Manager determines in its good faith discretion that the Company's Nonrecourse Deductions must be allocated in a different ratio to satisfy the safe harbor requirements of the Treasury Regulations promulgated under Section 704(b) of the Code, the Manager is authorized, upon notice to the Members, to revise the prescribed ratio to the numerically closest ratio that does satisfy such requirements.

(vii) *Member Nonrecourse Deductions.* Member Nonrecourse Deductions for any taxable period shall be allocated 100% to the Member that bears the Economic Risk of Loss for such Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Treasury Regulation Section 1.704-2(i). If more than one Member bears the Economic Risk of Loss with respect to a Member Nonrecourse Debt, such Member Nonrecourse Deductions attributable thereto shall be allocated between or among such Members in accordance with the ratios in which they share such Economic Risk of Loss.

(viii) *Code Section 754 Adjustments.* To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Section 734(b) or 743(c) of the Code is required, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such item of gain or loss shall be specifically allocated to the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Section of the Treasury Regulations.

(ix) *Regulatory Allocations.* The allocations set forth in Section 5.01(b) and Section 5.01(c)(ii), 5.01(c)(iii), 5.01(c)(iv), 5.01(c)(vii) or 5.01(c)(viii) ("*Regulatory Allocations*") are intended to comply with certain requirements of Treasury Regulation Sections 1.704-1 and 1.704-2. Notwithstanding any other provision of Section 5.01 (other than the Regulatory Allocations), the Regulatory Allocations shall be taken into account in allocating other Net Income and Net Loss among the Members so that, to the extent possible, the net amount of such allocations of other Net Income and Net Loss and the Regulatory Allocations to the Members shall be equal to the net amount that would have been allocated to the Members if the Regulatory Allocations had not occurred; provided, however, that such allocations shall take into account allocations of Company Minimum Gain and Minimum Gain Attributable to Member Nonrecourse Debt that will occur in future periods.

5.02 Allocations for Tax Purposes.

(a) Except as otherwise provided herein, for federal income tax purposes, each item of income, gain, loss and deduction shall be allocated among the Members in the same manner as its correlative item of "book" income, gain, loss or deduction is allocated pursuant to Section 5.01 hereof.

(b) In an attempt to eliminate Book-Tax Disparities attributable to a Contributed Property or Adjusted Property, items of income, gain, loss, depreciation, amortization and cost recovery deductions shall be allocated for federal income tax purposes among the Members as follows:

(i) (A) In the case of a Contributed Property, such items attributable thereto shall be allocated among the Members in the manner provided under Section 704(c) of the Code that takes into account the variation between the Agreed Value of such property and its adjusted basis at the time of contribution; and (B) any item of Residual Gain or Residual Loss attributable to a Contributed Property shall be allocated among the Members in the same manner as its correlative item of "book" gain or loss is allocated pursuant to Section 5.01.

(ii) (A) In the case of an Adjusted Property, such items shall (1) *first*, be allocated among the Members in a manner consistent with the principles of Section 704(c) of the Code to take into account the Unrealized Gain or Unrealized Loss attributable to such property and the allocations thereof pursuant to Section 4.04(d)(i) or (ii), and (2) *second*, in the event such property was originally a Contributed Property, be allocated among the Members in a manner consistent with Section 5.02(b)(i)(A); and (B) any item of Residual Gain or Residual Loss attributable to an Adjusted Property shall be allocated among the Members in the same manner as its correlative item of "book" gain or loss is allocated pursuant to Section 5.01.

(iii) The Manager shall apply the principles of Treasury Regulation Section 1.704-3(d) to eliminate Book-Tax Disparities.

(c) For the proper administration of the Company, the Manager shall have sole discretion to (i) adopt such conventions as it deems appropriate in determining the amount of depreciation, amortization and cost recovery deductions; (ii) make special allocations for federal income tax purposes of income (including, without limitation, gross income) or deductions; and (iii) amend the provisions of these Regulations as appropriate to reflect the proposal or promulgation of Treasury Regulations under Section 704(b) or Section 704(c) of the Code. The Manager may adopt such conventions, make such allocations and make such amendments to these Regulations as provided in this Section 5.02(c) only if such conventions, allocations or amendments would not have a material adverse effect on the Members and if such allocations are consistent with the principles of Section 704 of the Code.

(d) Any gain allocated to the Members upon the sale or other taxable disposition of any Company asset shall, to the extent possible, after taking into account other required allocations of gain pursuant to this Section 5.02, be characterized as Recapture Income in the same proportions and the same extent as such Members (or their predecessors in interest) have been allocated any deductions directly or indirectly giving rise to the treatment of such gains as Recapture Income.

(e) All items of income, gain, loss, deduction and credit recognized by the Company for federal income tax purposes and allocated to the Members in accordance with the provisions hereof shall be determined without regard to any election under Section 754 of the Code which

may be made by the Company; provided, however, that such allocations, once made, shall be adjusted as necessary or appropriate to take into account those adjustments permitted or required by Sections 734 and 743 of the Code.

5.03 Distributions of Available Cash. Except as provided in Article XII upon liquidation of the Company, the Company shall distribute Available Cash to the Members in accordance with the following priorities, if, and to the extent, approved by the Manager from time to time in its sole discretion:

(a) First, to the Members, pro rata in proportion to their respective Membership Interests, in an amount equal to the Tax Distribution Amount; and

(b) Thereafter, to the Members, pro rata in proportion to their respective Membership Interests; provided, however, if the relative Capital Accounts of the Members are not in proportion to their respective Membership Interests, the distribution pursuant to this Section 5.03(b) shall be made in proportion to the relative positive Capital Accounts of the Members until the Capital Accounts are in proportion to the Membership Interests.

ARTICLE VI.
MANAGEMENT OF THE COMPANY

6.01 Management by Manager. Except for situations in which the approval of the Members is required by these Regulations or by nonwaivable provisions of applicable Law, (i) the powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under the direction of, a manager (the "*Manager*"), and (ii) except as delegated by the Manager to officers in accordance with Section 6.04, the Manager shall determine and approve the overall objectives, policies, procedures and methods, and shall make all decisions and take all actions for the Company permitted by the Act.

6.02 Selection of Manager.

(a) The number of Managers of the Company shall be one, unless such number is changed by Members holding at least a majority of the Membership Interest. No decrease in the number of Mangers shall have the effect of shortening the tenure of any incumbent Manager, unless such Manager is also removed in accordance with Section 6.02(b)(i). [CINTRA US Entity, Inc.] shall have the right to designate the Manager and any successor to the Manager as contemplated by these Regulations. The initial Manager of the Company shall be [CINTRA Representative].

(b) Each Manager (whether an initial or a successor Manager) shall cease to be a Manager upon the earliest to occur of the following events: (i) such Manager shall be removed by the holders of a majority of the Membership Interest; (ii) such Manager shall resign as a Manager, by giving notice of such resignation to the Members; (iii) such Manager, if a natural person, shall die or become Bankrupt; (iv) such Manager, if an Entity, shall (A) dissolve (unless its business is continued without the commencement of liquidation or winding-up), (B) become Bankrupt, or (C) be the subject of a Change of Control.

(c) Any vacancy in any Manager position, whether occurring as a result of (i) an increase in the number of Managers pursuant to Section 6.02(a) or (ii) a Manager ceasing to be a Manager pursuant to Section 6.02(b), may be filled by [CINTRA US Entity, Inc.].

(d) Managers need not be Members or residents of the State of Texas.

6.03 Authority of Manager and Members. Except to the extent the Members agree in writing in a separate instrument, the Manager shall have ultimate decision making authority for all matters not expressly reserved for decision by a vote of the Members pursuant to Section 7.02 or by Law. No Member, as such, shall have the authority or power to act for or on behalf of the Company, to do any act that would be binding on the Company, or to incur any expenditures on behalf of the Company unless expressly authorized to do so pursuant to these Regulations or by action of the Manager.

6.04 Officers.

(a) The Manager may, but need not, designate in writing one or more Persons to one or more officer positions of the Company. Such officers may include, without limitation, a President, Vice President, Treasurer, Secretary and Assistant Secretary. No officer need be a resident of the State of Texas. The Manager may assign titles to particular officers. Each officer shall hold office until his successor shall be duly designated, or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. Any number of offices may be held by the same Person. Unless the Manager decides otherwise, the assignment of such title shall constitute the delegation to such officer of the authority and duties that are normally associated with that office.

(b) Any officer may resign as such at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or if no time be specified, at the time of its receipt by the Company. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation. Any officer may be removed as such, either with or without cause, by the Manager; provided, however, that such removal shall be without prejudice to the contract rights, if any, of the officer so removed. Designation of an officer shall not of itself create contract rights. Any vacancy occurring in any office of the Company may be filled by the Manager.

6.05 Duties of the Manager and of Officers. The Manager and each officer shall devote such time, effort, and skill to the Company's business affairs as the Manager deems necessary and proper for the Company's welfare and success. The Members expressly recognize that the Manager has, and any officers may have, substantial other business relationships and activities with Persons other than the Company.

6.06 No Duty to Consult. Except as otherwise provided herein or by applicable Law, neither the Company nor its duly appointed agents (including the Manager) shall have a duty or obligation to consult with or seek the advice of the Members on any matter relating to the day-to-day business affairs of the Company duly delegated to such Persons; provided, however, that such Persons shall not be restricted from consulting with or seeking the advice of the Members.

6.07 Reimbursement. The Company shall reimburse the Manager for all reasonable out-of-pocket costs and expenses incurred by the Manager in the performance of his services to the Company.

6.08 Members and Affiliates Dealing With the Company. Subject to obtaining any consent expressly required hereunder or to the extent required in any separate, written instrument executed by the Members, the Company may appoint, employ, contract, or otherwise deal with any Person, including Affiliates of the Members, individuals with whom the Members are otherwise related, and with business entities which have a financial interest in a Member or in which a Member has a financial interest, in order to transact Company business, including performing any acts or providing any services for, or on behalf of, the Company, as the Manager may approve.

6.09 Insurance. The Company shall maintain for the benefit of the Company, the Manager, the Members and any officers the insurance coverage that the Manager determines, from time to time, to be appropriate. Promptly upon request of any Member, Manager or officer, the Company shall provide an insurance certificate evidencing the coverage maintained pursuant to this Section 6.09. The costs of the insurance carried by the Company pursuant to this Section 6.09 shall be borne as a Company expense.

ARTICLE VII.
MEETINGS

7.01 Meetings of Members and Manager.

(a) A quorum shall be present at a meeting of Members if the holders of a majority of all of the Membership Interests of the Company are represented at the meeting in person. A quorum shall be present at any meeting of the Manager(s) if all of the Manager(s) are represented at the meeting in person.

(b) All meetings of the Members or the Manager(s) shall be held at the principal place of business of the Company or at such other place within or without the State of Texas as shall be specified or fixed in the notices or waivers of notice thereof; provided that any or all Members or Manager(s) may participate in any such meeting by means of conference telephone or similar communications equipment pursuant to Section 13.13.

(c) The annual meeting of the Members for the transaction of such business as may properly come before such meeting shall be held at the principal office of the Company, or at such other place as the Manager shall determine, on a date and at a time specified by the Manager in the notice for such annual meeting of the Members. A meeting of the Manager(s) shall be held immediately following the annual meeting of the Members, at the same location and without the need for any notice other than the notice for the annual meeting of the Members.

(d) Special meetings of the Members or the Manager(s), for any purpose or purposes, unless otherwise prescribed by Law, shall be called by the Manager either on the Manager's own motion or at the request of any Member. Any such request shall state the purpose or purposes of the proposed meeting and be accompanied by any proposal to be presented at such meeting. In

the absence of a written consent to take action without appropriate notice, no matter or issue shall be ripe for a vote of the Members or the Manager(s) unless it has been listed in a meeting notice as a purpose for such meeting and such notice is accompanied with a copy of the proposal to be presented at such meeting.

(e) Except as provided otherwise by these Regulations or applicable Law, written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which such meeting is called, shall be delivered not less than 2 nor more than 60 (including Saturdays, Sundays and holidays) days before the date of the proposed meeting, either personally, by certified mail (return receipt requested), by electronic mail, or by telecopy (with a copy delivered via United States mail), by or at the direction of the Person calling the meeting, to each Member or Manager, as the case may be, entitled to vote thereat. If mailed, any such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the Member or Manager, as appropriate, at its address set forth on Exhibit A, with postage thereon prepaid.

(f) The date on which notice of a meeting of the Members or the Manager(s) is mailed or sent shall be the date for the determination of the Members or Manager(s) entitled to notice of or to vote at such meeting, including any adjournment thereof.

7.02 Special Actions. Except to the extent the Members agree in writing in a separate instrument, the written approval of the holders of at least two-thirds (2/3) of the Membership Interests shall be required to authorize and approve the following:

(a) permitting the Company to merge, consolidate, participate in a share exchange or other statutory reorganization with, or sell all or substantially all of the assets of the Company to, any Person;

(b) filing on behalf of the Company a voluntary petition in bankruptcy or take any other similar action;

(c) permitting the Company to dissolve and liquidate;

(d) permitting a Member to withdraw from the Company;

(e) approving a new class of membership for the Company; and

(f) any other matter for which the authorization, approval or consent of the Members is required pursuant to these Regulations.

7.03 Votes. Any vote or consent or other approval of the Members shall be determined by vote of Membership Interests.

7.04 Conduct of Meetings. All meetings of the Members shall be presided over by the chairman of the meeting, who shall be designated by the Manager. All meetings of Managers at a time when there is more than one Manager shall be presided over by the chairman of the meeting, who shall be designated by the Manager who has served as such for the longest period

of time. The chairman of any meeting of shall determine the order of business and the procedure at the meeting, including regulation of the manner of voting and the conduct of discussion.

7.05 Action by Written Consent. Except as otherwise provided by Law, any action required or permitted to be taken at any meeting of the Members or the Manager(s) may be taken without a meeting and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by (a) all the Members for matters reserved for decision of the Members or (b) all of the Manager(s) for matters delegated to the Manager(s). To the extent required by Law, every written consent shall bear the date of signature of each Member or Manager who signs the consent. Delivery shall be by hand, certified or registered mail (return receipt requested), facsimile or similar electronic transmission to the Company's principal place of business and shall be addressed to the Manager(s). A facsimile or similar transmission by a Member or Manager, or other similar reproduction of a writing signed by a Member or Manager, shall be regarded as signed by the Member or Manager for purposes of this Section 7.05.

7.06 Records. The Manager or his designee (including any officer) shall be responsible for maintaining the records of the Company, including keeping minutes at the meetings of the Members and the Manager(s) and the filing of consents in the records of the Company.

ARTICLE VIII.
INDEMNIFICATION

8.01 Right to Indemnification. Subject to the limitations and conditions as provided herein or by applicable Law, each Person who was or is made a party or is threatened to be made a party to or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative (hereinafter a *"Proceeding"*), or any appeal in such a Proceeding or any inquiry or investigation that could lead to such a Proceeding, by reason of the fact that he or she, or a Person of whom he or she is the legal representative, is or was a Member, a Manager or an officer of the Company, shall be indemnified by the Company to the extent such Proceeding or other above-described process relates to any such above-described relationships with, status with respect to, or representation of any such Person to the fullest extent permitted by the Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than said Law permitted the Company to provide prior to such amendment) against judgments, penalties (including excise and similar taxes and punitive damages), fines, settlements and reasonable expenses (including, without limitation, attorneys' fees) actually incurred by such Person in connection with such Proceeding, and indemnification under this Article VIII shall continue as to a Person who has ceased to serve in the capacity which initially entitled such Person to indemnity hereunder for any and all liabilities and damages related to and arising from such Person's activities while acting in such capacity; provided, however, that no Person shall be entitled to indemnification under this Section 8.01 in the event the Proceeding involves acts or omissions of such Person which constitute an intentional breach of these Regulations or gross negligence or willful misconduct on the part of such Person. The rights granted pursuant to this Article VIII shall be deemed contract rights, and no amendment, modification or repeal of this Article VIII shall have the effect of limiting or denying any such rights with respect to actions taken or Proceedings

arising prior to any such amendment, modification or repeal. **IT IS EXPRESSLY ACKNOWLEDGED THAT THE INDEMNIFICATION PROVIDED IN THIS ARTICLE VIII COULD INVOLVE INDEMNIFICATION FOR NEGLIGENCE OR UNDER THEORIES OF STRICT LIABILITY.**

8.02 Advance Payment. The right to indemnification conferred in this Article VIII shall include a limited right to be paid or reimbursed by the Company for any and all reasonable expenses as they are incurred by a Person entitled to be indemnified under Section 8.01 who was, or is threatened, to be made a named defendant or respondent in a Proceeding in advance of the final disposition of the Proceeding and without any determination as to such Person's ultimate entitlement to indemnification; provided, however, that the payment of such expenses incurred by any such Person in advance of final disposition of a Proceeding shall be made only upon delivery to the Company of a written affirmation by such Person of such Person's good faith belief that such Person has met the requirements necessary for indemnification under this Article VIII and a written undertaking, by or on behalf of such Person, to repay all amounts so advanced if it shall ultimately be determined that such indemnified Person is not entitled to be indemnified under this Article VIII or otherwise.

8.03 Appearance as a Witness. Notwithstanding any other provision of this Article VIII, the Company may pay or reimburse expenses incurred by any Person entitled to be indemnified pursuant to this Article VIII in connection with such Person's appearance as a witness or other participation in a Proceeding at a time when such Person is not a named defendant or respondent in the Proceeding.

8.04 Nonexclusivity of Rights. The right to indemnification and the advancement and payment of expenses conferred in this Article VIII shall not be exclusive of any other right which a Person indemnified pursuant to Section 8.01 may have or hereafter acquire under any Law (common or statutory), these Regulations, or any other agreement, vote of Members or otherwise.

8.05 Insurance. The Company may, upon approval by the Manager, purchase and maintain indemnification insurance, at its expense, to protect itself and any Person from any expenses, liabilities, or losses that may be indemnified under this Article VIII.

8.06 Member Notification. Any indemnification of or advance of expenses to any Person entitled to be indemnified under this Article VIII shall be reported in writing to the Members with or before the notice or waiver of notice of the next Members' meeting or with or before the next submission to Members of a consent to action without a meeting and, in any case, within the 12-month period immediately following the date the indemnification or advance was made.

8.07 Savings Clause. If this Article VIII or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless any Person entitled to be indemnified pursuant to this Article VIII as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative to the full extent permitted by any applicable portion of this

Article VIII that shall not have been invalidated and to the fullest extent permitted by applicable Law.

ARTICLE IX.
TAXES

9.01 Tax Partnership. The formation of the Company shall be treated as the formation and operation of a partnership for federal income tax purposes. In that regard, the provisions of these Regulations shall be interpreted and applied in a manner consistent with such treatment and Subchapter K of the Internal Revenue Code of 1986, as amended, shall apply to all actions taken pursuant to the terms of the Regulations. Neither the Company nor any Member may make an election for the Company to be excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or any similar provisions of applicable state Law, and no provisions of these Regulations shall be construed to sanction or approve such election.

9.02 Tax Elections. The Company shall make the following elections on the appropriate tax returns:

(a) to report income on a calendar year basis;

(b) upon the written request of any Member, an election pursuant to Section 754 of the Code;

(c) to elect to amortize the organizational expenses of the Company and the start-up expenditures of the Company under Section 195 of the Code ratably over a period of 60 months as permitted by Section 709(b) of the Code; and

(d) any other election that the Manager may deem appropriate and in the best interests of the Company or Members, as the case may be.

9.03 Tax Matters Member.

(a) *Tax Matters Member.* The Manager shall be the Tax Matters Member of the Company. The Tax Matters Member shall take such action as may be necessary to cause each Member to become a "notice partner" within the meaning of Section 6223 of the Code and shall inform each Member of all significant matters that may come to its attention in its capacity as Tax Matters Member by giving notice thereof on or before the fifth Business Day after becoming aware thereof and, within that time, shall forward to each other Member copies of all significant written communications it may receive in that capacity.

(b) *Tax Returns.* The Tax Matters Member, on behalf of the Company, shall cause to be prepared and filed all necessary federal and state income tax returns for the Company, including making the elections described in Section 9.02. Upon written request by the Company, each Member shall furnish to the Company no later than 30 days before the return due date (including extensions) all pertinent information in its possession relating to Company operations that is necessary to enable the Company's income tax returns to be prepared and filed.

(c) *Scope of Authority.* The Tax Matters Member may not take any action contemplated by Sections 6222 through 6232 of the Code without the unanimous consent of the Members, but this sentence does not authorize the Tax Matters Member to take any action left to the determination of an individual Member under Sections 6222 through 6232 of the Code. Notwithstanding the previous sentence, the Tax Matters Member (i) shall not agree to any extension of the statute of limitations for making assessments on behalf of any other Member without first obtaining the written consent of that Member, and (ii) shall not bind any other Member to a settlement agreement in tax audits without obtaining the written concurrence of any such Member.

ARTICLE X.
BOOKS, RECORDS, REPORTS, AND BANK ACCOUNTS

10.01 Maintenance of Books. The Company shall keep books and records of accounts and shall keep minutes of Company proceedings of its Members and the Manager. The books of account for the Company shall be maintained on an accrual basis in accordance with the terms of these Regulations and generally accepted accounting principles, except that the Capital Accounts of the Members shall be maintained in accordance with Section 4.04. The Company shall adopt a calendar year for accounting purposes.

10.02 Financial Statements. On or before March 31 of each year during the existence of the Company, the Company shall cause each Member to be furnished with financial statements, including a balance sheet, an income statement, a statement of cash flows, and a statement of changes in each Member's Capital Account for, or as of the end of, the immediately preceding calendar year. Annual financial statements shall be prepared in accordance with generally accepted accounting principles consistently applied (except as therein noted). The Company also may cause to be prepared or delivered such other reports as the Manager may deem, in his sole judgment, appropriate. The Company shall bear the costs of all such reports and financial statements.

10.03 Tax Statements. On or before March 31st of each year during the existence of the Company, the Company shall cause each Member to be furnished with all information reasonably necessary or appropriate to file their appropriate tax reports, including a schedule of Company book-tax differences for, or as of the end of, the immediately preceding tax year. The Tax Matters Member will provide to each Member a copy of the Form 1065 that is to be filed for each year on or before April 15th of the year in which the return is due.

10.04 Accounts. The Manager shall establish and maintain one or more separate bank and investment accounts and arrangements for Company funds in the Company's name with financial institutions and firms that the Manager may determine. The Company may not commingle the Company's funds with the funds of any other Person. All such accounts shall be and remain the property of the Company and all funds shall be received, held and disbursed for the purposes specified in these Regulations. The Company will not establish any bank account unless such account is recorded in the financial records of the Company.

10.05 Rights of the Members Relating to Company Information. In addition to the other rights provided in these Regulations or by applicable Law but subject to such reasonable rules

and regulations that may be imposed by the Manager to prevent unreasonable interference with the Company's business or unreasonable expenditures of time and money by the Company, each Member shall have the right to obtain any and all information regarding the affairs of the Company as such Member may request.

ARTICLE XI.
BANKRUPTCY OF A MEMBER

11.01 Bankrupt Members. Subject to Section 12.01(c), if any Member becomes a Bankrupt Member (except to the extent all of the Members consent otherwise), the Company or, if the Company does not exercise the relevant option, the remaining Members which desire to participate, shall have the option, exercisable by notice from the Company or the Members, as the case may be, to the Bankrupt Member (or its representative) at any time prior to the 180th day after receipt of notice of the occurrence of the event causing it to become a Bankrupt Member, to buy, and, on the exercise of this option, the Bankrupt Member or its representative shall sell, its Membership Interest to the Company or the Members, as the case may be. The purchase price shall be an amount equal to the fair market value (including all associated liabilities) thereof determined by agreement by the Bankrupt Member (or its representative) and the Person desiring to purchase; however, if those Persons do not agree on the fair market value (including all associated liabilities) on or before the 30th day following the initial exercise of the option, either such Person, by written notice to the other, may require the determination of fair market value (including all associated liabilities) to be made by a mutually agreed upon independent appraiser or alternatively, if the parties are unable mutually to agree upon an appraiser, then an appraiser designated by the bankruptcy court The Bankrupt Member and the purchasing Person each shall pay one-half of the costs of the appraisal and court costs in appointing an appraiser (if any). Once the appraiser has determined the fair market value (including all associated liabilities) of the Bankrupt Member's Membership Interest, the Person who has indicated a desire in purchasing the Bankrupt Member's Membership Interest shall have the option to be exercised within 30 days of receiving such appraisal to pay the fair market value (including all associated liabilities) as so determined in cash on closing. The payment to be made to the Bankrupt Member or its representative pursuant to this Section 11.01 is in complete liquidation and satisfaction of all the rights and interest of the Bankrupt Member and its representative (and of all Persons claiming by, through, or under the Bankrupt Member and its representative) in and in respect of the Company, including, without limitation, any Membership Interest, any rights in specific Company property, and any rights against the Company and its officers, agents, and representatives and (insofar as the affairs of the Company are concerned) against the Members.

ARTICLE XII.
DISSOLUTION, LIQUIDATION, AND TERMINATION

12.01 Dissolution. Subject to the provisions of Section 12.02, the Company shall dissolve and its affairs shall be wound up on the first to occur of the following:

(a) the consent of all the Members pursuant to Section 7.02(e);

(b) entry of a decree of judicial dissolution of the Company under section 18-802 of the Act; and

(c) except as otherwise set forth in these Regulations, the bankruptcy of a Member, provided that the other Members shall have the option to continue the business after acquiring the interest of the Member who is bankrupt pursuant to the terms of these Regulations.

12.02 Liquidation and Termination. Subject to Section 12.02(d), upon dissolution of the Company, a representative of the Company selected by the Manager, shall act as a liquidator or may appoint one or more Members as liquidator ("*Liquidator*"). The Liquidator shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of liquidation shall be borne as a Company expense. Until final distribution, the Liquidator shall continue to operate the Company properties for a reasonable period of time to allow for the sale of all or a part of the assets thereof with all of the power and authority of the Members. The steps to be accomplished by the Liquidator are as follows:

(a) as promptly as possible after dissolution and again after final liquidation, the Liquidator shall cause a proper accounting to be made of the Company's assets, liabilities, and operations through the last day of the month in which the dissolution occurs or the final liquidation is completed, as applicable;

(b) the Liquidator shall cause any notices required by Law to be mailed to each known creditor of and claimant against the Company in the manner described by such Law;

(c) subject to the terms and conditions of these Regulations and the Act, the Liquidator shall distribute the assets of the Company in the following order:

(i) the Liquidator shall pay, satisfy or discharge from Company funds all of the debts, liabilities and obligations of the Company, including without limitation all expenses incurred in liquidation or otherwise make adequate provision for payment and discharge thereof (including, without limitation, the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the Liquidator may reasonably determine); and

(ii) all remaining assets of the Company shall be distributed to the Members as follows:

(A) the Liquidator may sell any or all Company property, including to one or more of the Members, and any resulting gain or loss from each sale shall be computed and allocated to the Capital Accounts of the Members on a pro rata basis in accordance with each of their respective Membership Interests;

(B) with respect to all Company property that has not been sold, the fair market value (including all associated liabilities) of that property (as determined by the Liquidator using any method of valuation as it, using its best judgment, deems reasonable) shall be determined and the Capital Accounts of the Members shall be adjusted to reflect the manner in which the unrealized income,

gain, loss, and deduction inherent in property that has not been reflected in the Capital Accounts previously would be allocated among the Members if there were a taxable disposition of that property for the fair market value (including all associated liabilities) of that property on the date of distribution; and

(C) Company property shall be distributed among the Members ratably in proportion to each Member's Capital Account balance, as determined after taking into account all Capital Account adjustments for the taxable year of the Company during which the liquidation of the Company occurs (other than those made by reason of this clause (C)); and in each case, those distributions shall be made by the end of the taxable year of the Company during which the liquidation of the Company occurs (or, if later, 90 days after the date of the liquidation).

The distribution of cash and/or property to a Member in accordance with the provisions of this Section 12.02 constitutes a complete return to the Member of its Capital Contributions and a complete distribution to the Member of its Membership Interest and all the Company's property.

(d) Upon dissolution of the Company upon an event occurring to a Member described in Section 12.01(c) (the "*Withdrawing Member*"), then within 30 days after the Company delivers notice of such event to the Member(s), such other Member(s) (excluding the transferring or bankrupt Member) may elect to reconstitute the Company and continue its business on the same terms and conditions set forth in these Regulations by forming a new company on terms identical to those set forth in these Regulations and, as necessary, admitting an additional Member chosen by such other Member(s). Such other Member(s) shall vote for and consent to such reconstitution by advising the Company in writing of such election within 30 days after notice of dissolution was made to such Member. Upon any such election to reconstitute by such other Member(s), all Member(s), Withdrawing Member(s), and successors shall be bound thereby and shall be deemed to have approved thereof. Unless such an election to reconstitute is made within the applicable time period as set forth above, the Company shall conduct only activities necessary to wind up its affairs. If such an election is so made, then:

(i) the reconstituted Company shall continue unless and until the Company is dissolved in accordance with this Article XII;

(ii) the interest of the Withdrawing Member shall be treated thenceforth as the interest of a Transferee that has not been admitted as a Substitute Member hereunder; and

(iii) all necessary steps shall be taken to cancel these Regulations and to enter into and, as necessary, to file new organizational documents; provided that the right to reconstitute and to continue the business of the Company shall not exist and may not be exercised unless the Company has received an opinion of counsel that the Company would not become taxable as a corporation or otherwise be taxed as an entity for federal income tax purposes upon the exercise of such right to continue.

12.03 Provision for Contingent Claims.

(a) The Liquidator shall make a reasonable provision to pay all claims and obligations, including all contingent, conditional or unmatured claims and obligations, actually known to the Company but for which the identity of the claimant is unknown; and

(b) If there are insufficient assets to both pay the creditors pursuant to Section 12.02(c)(i) and to establish the provision contemplated by Section 12.03(a), the claims shall be paid as provided for in accordance to their priority, and, among claims of equal priority, ratably to the extent of assets therefor.

12.04 Deficit Capital Accounts. No Member shall have any obligation to restore any negative balance in its Capital Account upon liquidation of the Company.

ARTICLE XIII.
GENERAL PROVISIONS

13.01 Arbitration.

(a) Any dispute, controversy or claim arising out of or relating to these Regulations that cannot be resolved among the Members, shall be resolved in accordance with the procedures specified in this Section 13.01, which shall constitute the sole and exclusive procedures for the resolution of disputes.

(b) Each Member agree to use its respective commercially reasonable efforts to settle promptly any disputes or claims arising out of or relating to these Regulations, through negotiations conducted in good faith between Persons holding a senior management position in the ultimate parent of each Member having authority to reach such a settlement. All negotiations pursuant to this Section 13.01 shall be confidential and shall be treated as compromise and settlement negotiations and shall not be admissible for any purposes in any subsequent arbitration.

(c) Any dispute arising out of or relating to these Regulations which has not been resolved by negotiations as provided in Section 13.01(b), within fifteen (15) days from the date that such negotiations shall have been first requested by any Member shall be settled by binding, self-administered arbitration in accordance with the then current Commercial Arbitration Rules of the American Arbitration Association ("*AAA*"), except to the extent such rules are inconsistent with these Regulations, in which case the provisions of these Regulations shall be followed. All proceedings shall be subject to the Federal Arbitration Act. Any dispute submitted to arbitration pursuant to the provisions of this Section 13.01(c) shall be settled by a single arbitrator selected under the rules of the AAA (the "*Arbitrator*") and the cost and expense of such Arbitrator shall be shared equally among the participants in the arbitration. In no case shall there be any *ex parte* communications between any Member and the Arbitrator regarding any dispute among the Members. If any Member refuses to participate in good faith in negotiations as provided in Section 13.01(b), then any applicable Member may initiate arbitration at any time after such refusal without waiting for the expiration of the fifteen (15) day period. Except as provided in Section 13.01(d), relating to provisional remedies, the Arbitrator shall decide all aspects of any

dispute brought to it, including whether a particular dispute is or is not arbitrable, attorney disqualification and the timeliness of the making of any claim. The Arbitrator shall have the discretion to order a pre-hearing exchange of information by the Members, including the production of requested documents, the exchange of testimony of proposed witnesses, and the examination by deposition of Members. The Arbitrator shall not have the authority to make any ruling, finding or award that does not conform to the terms and conditions of these Regulations.

(d) Except as otherwise specifically provided herein, each of the Members hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any Texas State court or federal court of the United States of America sitting in Houston, Texas, and any appellate court from any thereof, in any action or proceeding arising out of or relating to or in connection with these Regulations, and in which provisional, interim or conservatory measures are sought pending resolution of any arbitration proceeding pursuant to this Section 13.01. Notwithstanding the foregoing, any Member may proceed to any court of competent jurisdiction to obtain provisional judicial relief if such action is necessary to avoid irreparable harm or to preserve the status quo pending the resolution of the dispute in accordance with the provisions of this Section 13.01.

(e) The site of any arbitration brought pursuant to these Regulations shall be Houston, Texas, U.S.A. and the language in which the arbitration shall be conducted, including all writings relating thereto (including the award of the Arbitrator), shall be English. All discovery activities shall be completed within thirty (30) days after the initial meeting of the Arbitrator. The award of the Arbitrator shall (i) be final and binding upon the Members, (ii) be issued within sixty (60) days after the initial meeting of the Arbitrator, (iii) be in writing, and (iv) set forth the factual and legal bases for such award. The Arbitrator may not award attorneys' fees and cost of the arbitration to the prevailing Member. Each Member shall bear its own attorneys' fees. Except as otherwise provided herein, the costs of the arbitration shall be shared equally among the participants in the arbitration. Judgment on the award rendered by the Arbitrator may be entered and enforced in any court having jurisdiction thereof in accordance with the United Nations Convention on Recognition and Enforcement of Foreign Arbitral Awards and any other applicable convention or treaty.

(f) Only damages allowed pursuant to these Regulations may be awarded and no Arbitrator shall have the authority to award loss of profits, loss of revenue or any incidental, special or consequential loss or damage of any nature arising at any time or from any cause whatsoever, or punitive or exemplary damages.

(g) Each of the Members consents to the submission of any dispute for settlement by final and binding arbitration in accordance with the provision of this Section 13.01, and hereby waives the right to proceed to court or any other forum that may apply to it by reason of its present or future domicile, or for any other reason. Such consent shall satisfy the requirements for:

(i) A written arbitration agreement among the Members, pursuant to Article I of the Inter-American Convention on International Commercial Arbitration, promulgated in Panama on January 30, 1975; and

(ii) An "agreement in writing" pursuant to Article II of the United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards, done at New York on June 10, 1958.

(h) Each Member irrevocably consents to service of process by overnight courier service, by mail or by telecopy to its offices at the address specified in Section 13.19.

(i) The Members hereby agree to continue to perform their obligations hereunder while any dispute is pending. Further, each Member agrees that while a dispute is pending no Member shall be entitled to stop, hinder or delay work on any project arising from that certain Request for Detailed Proposals issued by the Texas Department of Transportation, an agency of the State of Texas, dated _____, 2004 to plan, develop, acquire, design, construct, finance, maintain, and operate a combination of facilities (in whole or in part) which are additionally known as the "TTC-35 High Priority Corridor".

(j) Each of the Members hereby undertakes without delay to implement, perform or comply with the provisions of any arbitral award or decision.

(k) If the Members initiate multiple arbitration proceedings, the subject matters of which are related by common questions of law or fact and which could result in conflicting awards or obligations, then the Members hereby agree that all such proceedings shall be consolidated into a single arbitral proceeding before a single Arbitrator.

13.02 Amendment Procedures. All amendments to these Regulations shall be made in accordance with the following requirements. Amendments to these Regulations may be proposed by any Member. Each such proposal shall contain the text of the proposed amendment. If an amendment is proposed, the Company shall seek the written approval of all the Members or call a meeting of the Members to consider and vote on such proposed amendment. A proposed amendment shall be effective upon its approval by all of the Members. The Company shall notify all Members upon final adoption of any proposed amendment.

13.03 Certificates. Unless otherwise agreed to by all of the Members, Membership Interests in the Company shall not be evidenced by certificates of membership interests.

13.04 Offset. Whenever the Company is to pay any sum to any Member, any amounts that a Member owes the Company may be deducted from that sum before payment.

13.05 Integration. These Regulations constitute the entire agreement and supersedes all prior (oral or written) proposals or agreements, all previous negotiations and all other communications or understandings between the Members with respect to the subject matter hereof. The Members may in a separate, written instrument executed by all Members dated contemporaneous with these Regulations or after the date of these Regulations set forth an agreement which shall control and govern the relationship of the Members in connection with the specific subject matter of such separate, written instrument such that in the event of a direct conflict between the provisions of these Regulations and the provisions of such separate, written instrument, the provisions of the separate, written instrument shall control.

13.06 Waivers. Neither action taken (including, without limitation, any investigation by or on behalf of any Member) nor inaction pursuant to these Regulations, shall be deemed to constitute a waiver of compliance with any representation, warranty, covenant or agreement contained herein by the Member not committing such action or inaction. A waiver by any Member of a particular right, including, without limitation, breach of any provision of these Regulations, shall not operate or be construed as a subsequent waiver of that same right or a waiver of any other right.

13.07 Binding Effect. These Regulations shall be binding upon and inure to the benefit of the Members and their respective successors and permitted assigns.

13.08 Governing Law; Severability.

(a) THESE REGULATIONS HAS BEEN EXECUTED AND DELIVERED AND SHALL BE CONSTRUED, INTERPRETED AND GOVERNED PURSUANT TO AND IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT REGARD TO ANY CONFLICT OF LAWS PRINCIPLES WHICH, IF APPLIED, MIGHT PERMIT OR REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

(b) In the event of a direct conflict between the provisions of these Regulations and any mandatory provision of the Act or applicable Law, the applicable provision of the Act or other applicable Law, as the case may be, shall control. If any provision of these Regulations, or the application thereof to any Person or circumstance, is held invalid or unenforceable to any extent, the remainder of these Regulations and the application of that provision to other Persons or circumstances shall not be affected thereby and that provision shall be enforced to the greatest extent permitted by the Act or other applicable Law, as the case may be.

13.09 Further Assurances. Subject to the terms and conditions set forth in these Regulations, each of the Members agrees to use all reasonable efforts to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things necessary, proper or advisable under applicable Laws to consummate and make effective the transactions contemplated by these Regulations. In case, at any time after the execution of these Regulations, any further action is necessary or desirable to carry out its purposes, the proper officers or directors of the Members shall take or cause to be taken all such necessary action.

13.10 Waiver of Certain Rights. Except as otherwise expressly provided herein, each Member irrevocably waives any right it may have to maintain any action for dissolution of the Company or for partition of the property of the Company.

13.11 Notice to Members of Provisions of these Regulations. By executing these Regulations, each Member acknowledges that it has actual notice of all of the provisions of these Regulations. Each Member hereby agrees that these Regulations constitute adequate notice of all such provisions.

13.12 Counterparts. These Regulations may be executed in multiple counterparts, each of which, when executed, shall be deemed an original, and all of which shall constitute one and the same instrument.

13.13 Attendance via Communications Equipment. Unless otherwise restricted by Law or these Regulations, the Members or Manager may hold a meeting by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can effectively communicate with each other. Such participation in a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

13.14 Checks, Notes and Contracts. Checks and other orders for the payment of money shall be signed by such person or persons as the Manager shall from time to time by resolution determine. Contracts and other instruments or documents may be signed in the name of the Company by the Manager or by any officer authorized to sign such contract, instrument or document by the Manager, and such authority may be general or confined to specific instances. Checks and other orders for the payment of money made payable to the Company may be endorsed for deposit to the credit of the Company, with a depositary authorized by the Manager, by the Manager or by such persons as the Manager may from time to time determine.

13.15 Books and Records. The Manager or his designee shall keep (a) correct and complete books and records of account, (b) minutes of the proceedings of the Members and Manager, and (c) a record of the Members, giving the names and addresses of all Members and the Membership Interest held by each at its registered office or principal place of business, or at the office of its transfer agent or registrar.

13.16 Surety Bonds. Such officers and agents of the Company (if any) as the Manager may direct, from time to time, shall be bonded for the faithful performance of their duties and for the restoration to the Company, in case of their death, resignation, retirement, disqualification or removal from office, of all books, papers, vouchers, money and other property of whatever kind in their possession or under their control belonging to the Company, in such amounts and by such surety companies as the Manager may determine. The premiums on such bonds shall be paid by the Company and the bonds so furnished shall be in the custody of the Manager.

13.17 Audit Rights of Members. Each Member shall have the right to inspect and audit the books and records of the Company to the extent necessary to determine the accuracy of the financial statements delivered to the Members pursuant to Section 10.02 of these Regulations or any other matter of interest to a Member. The audit rights with respect to any calendar year or any portion of such year shall terminate on and as of the last day of the second calendar year immediately following the issuance of the audited financial statements covering such calendar year. A Member may exercise its audit rights hereunder by giving at least 30 days written notice to the Company of the desire to perform such audit, which notice shall include the estimated timing and other particulars related to such audit. The audit shall be conducted at the sole cost of the Member requesting same and during normal business hours of the Company. The audit shall not unreasonably interfere with the operation of the Company.

13.18 No Third Party Beneficiaries. Except to the extent a third party is expressly given rights pursuant to Article VIII of these Regulations, any agreement herein contained, expressed or implied, shall be only for the benefit of the Members and their respective successors and

permitted assigns, and such agreements or assumption shall not inure to the benefit of any other Person whomsoever.

13.19 Notices. Except as otherwise expressly provided in these Regulations to the contrary, any notice required or permitted to be given under these Regulations shall be in writing (including facsimile or similar electronic transmission) and sent to the address of the Person set forth below, or to such other more recent address of which the sending Person actually has received written notice:

(a) if to the Company:

[Newco GP, LLC]

_____

_____

_____

(b) if to the Members, to them at their respective addresses set forth on Exhibit A.

Each such notice, demand or other communication shall be effective, if given by registered or certified mail, return receipt requested, as of the third day after the date indicated on the mailing certificate, or if given by any other means, when such notice, demand or other communication is actually received.

* * * * *

IN WITNESS WHEREOF, the Members have executed these Regulations as of the date first set forth in these Regulations.

MEMBERS:

[CINTRA US Entity, Inc.],
a Delaware corporation

By: _____
Name: _____
Title: _____

[Zachry Construction Corporation],
a Delaware corporation

By: _____
Name: _____
Title: _____

EXHIBIT A

MEMBERSHIP INTERESTS

MEMBER	INITIAL CAPITAL CONTRIBUTION	UNITS	MEMBERSHIP INTEREST
[CINTRA US Entity, Inc.] Address:_____	$ 850.00	850	85%
[Zachry Construction Corporation] Address:_____	150.00	150	15%
	$ 1,000.00	1,000	100%