

THE PARTNERSHIP INTERESTS REPRESENTED BY THIS INSTRUMENT HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, EITHER PURSUANT TO APPLICABLE EXEMPTIONS OR BECAUSE THE PARTNERSHIP INTERESTS ARE NOT SECURITIES. WITHOUT SUCH REGISTRATION, THESE PARTNERSHIP INTERESTS MAY NOT BE SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED THE UNITED STATES AT ANY TIME WHATSOEVER, EXCEPT UPON DELIVERY TO THE COMPANY OF AN OPINION OF COUNSEL SATISFACTORY TO THE GENERAL PARTNER OF THE COMPANY THAT REGISTRATION IS NOT REQUIRED FOR SUCH TRANSFER OR THE SUBMISSION TO THE GENERAL PARTNER OF THE COMPANY OF SUCH OTHER EVIDENCE AS MAY BE SATISFACTORY TO THE GENERAL PARTNER TO THE EFFECT THAT ANY SUCH TRANSFER WILL NOT BE IN VIOLATION OF THE SECURITIES ACT OF 1933, AS AMENDED, OR OTHER APPLICABLE STATE OR FEDERAL SECURITIES LAWS OR ANY RULE OR REGULATION PROMULGATED THEREUNDER. ADDITIONALLY, ANY SALE OR OTHER TRANSFER OF THESE PARTNERSHIP INTERESTS IS SUBJECT TO CERTAIN RESTRICTIONS THAT ARE SET FORTH IN THIS AGREEMENT.

NO PARTIES EXCEPT THE GENERAL PARTNER AND THE COMPANY ARE RESPONSIBLE FOR THE CONTENTS OF THE OFFERING MEMORANDUM, AND EXCEPT FOR THE GENERAL PARTNER, THE COMPANY AND THEIR DESIGNATED SALES REPRESENTATIVES, NO PARTY WILL BE INVOLVED IN THE OFFERING OF UNITS UNDER THE OFFERING MEMORANDUM OR THE ACCEPTANCE OF SUBSCRIPTIONS FROM SUBSCRIBERS.

**LIMITED PARTNERSHIP AGREEMENT
OF
LOS ANGELES CITY PLAZA, LP**

THIS LIMITED PARTNERSHIP AGREEMENT, dated as of October 1, 2015 (the "Agreement"), by and between **LOS ANGELES CITY PLAZA, LP**, a California limited partnership (the "Company"), **CALIFORNIA INVESTMENT REGIONAL CENTER, LLC**, a California limited liability company, as the general partner of the Company ("General Partner", "CIRC" or "Regional Center"), and such persons as hereafter become partners in accordance with the provisions of the Agreement and the Partnership Act, as amended, by executing or causing to be executed a signature page in the form attached hereto (the "Limited Partners") and the General Partner, as defined herein.

BACKGROUND INFORMATION

The Limited Partners desire to form a limited partnership pursuant to the laws of the State of California for the purpose described below. To that end the General Partner has caused to be prepared, executed and filed with the California Secretary of State a Certificate of Limited Partnership and has agreed to issue to the Limited Partners units of Partnership Interest described herein. Accordingly, in consideration of the mutual promises contained herein, the Limited Partners agree as follows:

OPERATIVE PROVISIONS

1. **DEFINITIONS.**

As used herein, the capitalized terms set forth in this Agreement shall have the following meanings:

1.1. "Accountants" means such firm of independent certified public accountants as may be engaged from time to time by the General Partner to provide professional services to the Company.

1.2. "Administrative Fee" means the Fifty Thousand Dollars (\$70,000) amount funded pursuant to the Offering which will be disbursed to the General Partner to cover certain Offering costs, broker costs, marketing costs, Regional Center costs and migration services, as applicable. These funds deposited by that Limited Partner shall not be treated as Capital Contributions (as described below) to the Company.

1.3. "Affiliate" shall have the meaning set forth in Rule 405 promulgated under the Securities Act of 1933, as amended (the "Securities Act"), except as otherwise provided herein.

1.4. "Adjusted Capital Account Balance" means, with respect to any Partner, the balance, if any, in such Partner's Capital Account as of the end of the relevant fiscal year, after giving effect to the following adjustments:

(1) Increase such balance by any amounts which such Partner is obligated to restore or is deemed to be obligated to restore pursuant to the penultimate (second to last) sentence of Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(1)(5); and

(2) Decrease such balance by such Partners share of the items described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6).

The foregoing definition of Adjusted Capital Account Balance is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith. The calculation of the Adjusted Capital Account Balance of a Partner shall exclude any Section 754 election.

1.5. "Adjusted Capital Contribution" means, with respect to any Partner, the aggregate amount of such Partner's Capital Contributions, as at any given point in time, reduced by the amount of cash (if any) distributed to such Partner's pursuant to Section 11.6 and Section 11.7. In the event that any Partner transfers all or any portion of its Interest in accordance with the terms of this Agreement, its transferee shall succeed to the Adjusted Capital Contribution of the transferor to the extent it relates to the transferred Interest.

1.6. "Bankruptcy" means with respect to a specified Person shall refer to: (i) the appointment of a receiver, conservator, rehabilitator or similar officer for the specified Person, unless the appointment of such officer shall be challenged in an application filed within thirty (30) days after the appointment and the appointment is vacated and such officer discharged within one hundred twenty (120) days of the appointment; (ii) the taking of possession of, or the assumption of control over, all or any substantial part of the property of the specified Person by any receiver, conservator, rehabilitator or similar officer or by the United States government or any agency thereof, unless such possession or control is challenged in an application filed within thirty (30) days after such possession or control is taken and property is relinquished within one hundred twenty (120) days of the taking; (iii) the filing of a petition in bankruptcy or the commencement of any proceeding under any present or future federal or state law relating to bankruptcy, insolvency, debt relief or reorganization of debtors by or against the specified Person, provided, if filed against (and not by) the specified Person, such petition or proceeding is not challenged within thirty (30) days after it is filed and if so challenged is not dismissed within one hundred twenty (120) days of the filing of the petition or the commencement of the proceeding; or (iv) the making of an assignment for the benefit

of creditors or a private composition, arrangement or adjustment with the creditors of the specified Person.

1.7. "Business" means the business of the Company of constructing and operating the Project to create jobs pursuant to USCIS guidelines.

1.8. "Capital Account" means, with respect to any Partner, the sum of his, her or its paid-in Capital Contribution (a) increased by all profits allocated to such Partner; and (b) decreased by (i) the amount of all cash distributions to such Partner, and (ii) all losses allocated to such Partner. Otherwise, each Partner's Capital Account shall be maintained and adjusted in accordance with the Code (as defined below) and the Treasury Regulations (as defined below) thereunder, including expressly, but not by way of limitation, the adjustments to Capital Accounts permitted by Section 704(b) of the Code and the Treasury Regulations thereunder in the case of a Partner who receives the benefit or detriment of any special basis adjustment under Sections 734, 743 and 754 of the Code.

1.9. "Capital Contributions" means the total cash contributed to the Company by the Partners pursuant to the terms of this Agreement, excluding the Administrative Fee. Any reference to the Capital Contribution of a Partner shall include the Capital Contribution made by a predecessor holder of the interest of such Partner.

1.10. "Cash Distributions" means the Cash Flow distributions as set forth in Section 11.6.

1.11. "Cash Flow" means the total Capital Contribution of each Partner for the relevant period, the total cash receipts of the Company, plus any other funds (including amounts designated as reserves by the General Partner, where and to the extent it no longer regards such reserves as reasonably necessary to the efficient conduct of the Company's business) deemed available for distribution and designated as Cash Flow by the General Partner less (a) any operating expenses of the Company excluding any expense not involving a cash expenditure, such as amounts charged for depreciation; (b) all payments of principal and interest on account of any loans secured by Company property or any other Company obligations or loans, including loans made to the Company by any Partners; (c) expenditures for capital expenditures or improvements (except to the extent financed through mortgages on Company property or any other Company borrowing or loans, or reserves previously set aside by the Company for such purposes); and (d) reserves for working capital and anticipated expenditures in such amounts as may be determined from time to time by the General Partner. Cash Flow shall be determined separately for each fiscal year of the Company.

1.12. "Certificate" means the Certificate of Limited Partnership, duly filed in its original or any amended form in accordance with (and in all respects sufficient in form and substance under) the laws of the State of California.

1.13. "Code" means the Internal Revenue Code of 1986, as amended from time to time, or corresponding provisions of subsequent laws.

1.14. "Company", "Developer" or "Limited Partnership" means **LOS ANGELES CITY PLAZA, LP**, a California limited partnership.

1.15. "Disposition Income" means net proceeds realized from any sale or refinancing of all or a portion of the Project.

- 1.16. "EB-5 Program" means the EB-5 immigrant investor program adopted by the U.S. Congress.
- 1.17. "General Partner" means **CALIFORNIA INVESTMENT REGIONAL CENTER, LLC**, a California limited liability company, which is also the Regional Center for the Project.
- 1.18. "Gross Asset Value" means with respect to any asset of the Company, such asset's adjusted basis for federal income tax purposes.
- 1.19. "I-526 Petition" means an I-526 Immigrant Petition by Alien Entrepreneur filed with USCIS on behalf of a Limited Partner.
- 1.20. "I-526 Petition Approval" means the approval by USCIS of a Limited Partner's I-526 Petition.
- 1.21. "I-829 Petition" means I-829 Immigration Petition by Entrepreneur to Remove Conditions filed with the USCIS on behalf of a Limited Partner, such Limited Partner's spouse and/or unmarried minor children, as determined by such Limited Partner, which I-829 Petition, if granted, removes the conditions on the lawful permanent resident status of the Limited Partner and the Limited Partner's spouse and unmarried minor children.
- 1.22. "I-829 Petition Approval" means the approval by USCIS of a Limited Partner's I-829 Petition.
- 1.23. "Interest" means the Limited Partnership interest of each Limited Partner in the Company.
- 1.24. "Limited Partner" means any person executing this Agreement or causing the same to be executed as a Limited Partner, as well as any other person acquiring any portion of one or more Units from an investing Limited Partner and admitted to the Company as a substitute Limited Partner.
- 1.25. "Limited Partnership Interests" or "Interests" means the total equity interests in the Company offered to and purchased by the Limited Partners.
- 1.26. "Majority in Interest" means, Limited Partners owning in the aggregate more than 50% of the Units then outstanding.
- 1.27. "OFAC" means the office of Foreign Assets Control.
- 1.28. "Offering Period" shall mean that date commencing as of September 20, 2015 and ending on September 19, 2016 at 5:00 p.m. Pacific Time, unless earlier concluded or extended by the Company.
- 1.29. "Officer" means the Persons, if any, appointed by the General Partner to perform specified executive functions for the Company, as specified further in Section 9.1 hereof.
- 1.30. "Partner" shall mean a General Partner or a Limited Partner.
- 1.31. "Partnership Act" means the California Uniform Limited Partnership Act of 2008, as amended.

1.32. "Permanent Disability" or "Permanently Disabled" means when used with reference to a specified Person, this shall mean (i) any mental or physical illness, condition or incapacity which prevents the specified Person from performing his or her duties on behalf of the Company or any of its Affiliates for a period of 180 days during any 350 day period, (ii) a determination by an insurer that has issued a disability insurance policy to the Company or one or more Partners or the General Partner with respect to a Person that such Person is permanently disabled as defined in such policy, or (iii) the determination by a court of competent jurisdiction that the specified Person is legally incompetent.

1.33. "Person" means an individual, a partnership (general, limited or limited liability), a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, or a governmental, quasi-governmental, judicial or regulatory entity or any department, agency or political subdivision thereof.

1.34. "Private Placement Memorandum" or "Offering Statement" or "Offering Memorandum" or "PPM" means the offering memorandum utilized by the Company to sell Units.

1.35. "Profits and Losses" means, for each Fiscal Year, an amount equal to the Company's taxable income or loss for such Fiscal Year determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(1) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to this definition of "Profits" and "Losses" shall be added to such taxable income or loss;

(2) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulation Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses pursuant to this definition of "Profits" and "Losses" shall be subtracted from such taxable income or loss;

(3) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraphs (ii) or (iii) of the definition of "Gross Asset Value," the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(4) Gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(5) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Year, computed in accordance with the definition of "Depreciation";

(6) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required pursuant to Regulation Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a Distribution other than in complete liquidation of a Partner's Limited Partnership Interest, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis

of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Profits or Losses; and

(7) Notwithstanding any other provision of this Section, any items which are specially allocated pursuant to Section 11 shall not be taken into account in computing Profits or Losses.

The amounts of the items of Company income, gain, loss or deduction available to be specially allocated pursuant to Section 11 shall be determined by applying rules analogous to those set forth in subparagraphs 1.43(1) through 1.43(6) above.

1.36. "Project" means the development of a \$19.8 million dollar capital investment to develop and construct the a 4-story, approximately 90,200 square foot mixed-use development consisting of 4,800 square feet of retail space for lease, two restaurants totaling 5,256 square feet, 36 residential condominium units for sale, and 80 parking spaces (the "**Project**") located at 1570, 1580, and 1598 Long Beach Boulevard, Long Beach, California 90813, as described in more detail in the Confidential Private Placement Memorandum.

1.37. "Regional Center" means **CALIFORNIA INVESTMENT REGIONAL CENTER, LLC**, the entity which has been designated by USCIS as a regional center on May 28, 2015 for purposes of authorizing foreign investors in the Company to include both direct and indirect job creation from investment in participating developers toward qualification for the EB-5 Program, and which has authorized the Company to use such designation for purposes of carrying out the Project. The Regional Center is also the General Partner of the Company.

1.38. "Securities Act" means the Securities Act of 1933, as amended.

1.39. "Side Letter" shall have the meaning set forth in Section 21.4.

1.40. "Subscription Agreement" means the Subscription Agreement utilized by the Company to sell Units to Limited Partners, including all attachments thereto.

1.41. "Unit" shall mean a single unit of a Limited Partnership Interest, the acquisition of which shall entitle the holder thereof to the rights and benefits specified in this Agreement.

1.42. "USCIS" means the United States Citizenship and Immigration Services.

2. **FORMATION.**

The General Partner has formed a limited partnership pursuant to the Partnership Act and other applicable laws of the State of California.

3. **NAME AND PLACE OF BUSINESS.**

The name of the Company is "**LOS ANGELES CITY PLAZA, LP**" or such other name as the General Partner shall hereafter designate by written notice to the Limited Partners. Its principal mailing address shall be in c/o California Investment Regional Center, LLC, 9911 Valley Boulevard, El Monte, California 91731, USA, or such other location as the General Partner may from time to time designate by notice to the Limited Partners.

4. **PURPOSE AND SCOPE OF PARTNERSHIP.**

4.1. Project Construction and Operations.

(1) The Company has been formed for the primary purpose of owning, developing, construction and operating the Project, and in any lawful act or activity for which limited partnerships may be formed under the Partnership Act. The Company may do all things reasonably useful to such purpose.

(2) As its principal business, the Company shall use the proceeds from the Offering ("Investment") to own, develop, construct and operate the Project as described in the Offering Memorandum. In furtherance of the foregoing, but in no way limiting the generality of the foregoing, the Company may: (i) enter into, perform and carry out contracts and agreements as may be necessary, appropriate or incidental to the accomplishment of the purposes of the Company; and (ii) do all other acts and things which may be necessary, appropriate or incidental to the carrying out of the business and purposes of the Company.

(3) If the Project is disposed of prior to the final adjudication of I-829 Petitions of all of the Limited Partners, the General Partner will have the right to reinvest the proceeds of the disposition in another investment if the General Partner determines that it would preserve the eligibility of the Limited Partners for approval of their permanent residency. No portion of the disposition shall be applied to repay any Limited Partner or to fund any reserve account while that Limited Partner is in conditional permanent resident status so that the Limited Partner's investment is sustained and continues to be "at-risk" throughout the Limited Partner's period of conditional permanent resident status.

(4) Other Business Ventures. Any Limited Partner or any officer, director, employee, stockholder or other person holding a legal or beneficial interest in any entity which is a Limited Partner, may engage or possess an interest in other business ventures of every nature and description, independently or with others, and neither the Company nor any Limited Partner shall have any right by virtue of this Agreement in or to such independent ventures or the income or profits derived therefrom.

5. TITLE.

Title to any property and to any other assets acquired to affect the purposes of the Company shall be held in the name of the Company. The General Partner and their designee shall execute and file in all appropriate locations such documents, if any, as may be necessary to reflect the Company's ownership in the Property.

6. COMMENCEMENT, TERM.

The Company shall be deemed to commence its existence as of the date of this Agreement. The term of the Company shall continue until terminated in accordance with the provisions of Section 12 hereof, or as otherwise provided by law.

7. CAPITAL CONTRIBUTIONS.

7.1. Limited Partners: Each Limited Partner shall contribute his or her Capital Contribution to the capital of the Company in the amounts set forth in Schedule 1 attached to this Agreement, in return for which they shall receive the Limited Partnership Interest described in Schedule 1. The total amount to be contributed by each Limited Partner shall be paid to the Company as set forth in the Subscription Agreement. Contributions shall be only in cash.

7.2. No Additional Contributions: The Limited Partners are not required to contribute additional capital or lend funds to the Company.

7.3. Capital Accounts: The Company shall establish for each Partner a Capital Account. Voluntary loans by any Partner shall not be considered contributions to the capital of the Company.

7.4. Withdrawal and Return of Capital: Except upon dissolution of the Company (subject to the provisions of Section 12 hereof), no Partner may withdraw any capital from the Company without the unanimous consent of the General Partner or, if the Partner proposing to withdraw capital is the General Partner, without the consent of a Majority in Interest of Limited Partners. Under circumstances causing a return of a Capital Contribution, no Partner shall have the right to receive property other than cash, except as may otherwise be specifically provided herein, nor to be paid interest on such contributions with respect to the period held by the Company.

8. RIGHTS AND DUTIES OF THE GENERAL PARTNER.

8.1. Management of Company Business: The General Partner shall have the authority and discretion to administer the Company's business. The General Partner may from time to time seek the direction of the Limited Partners in making any decisions related to the Business, although it shall not be required to seek direction except where there is a material modification of the purpose of the Company. The exercise of any power conferred by this Agreement shall constitute the act of and be binding upon the Company. The Limited Partners shall have the right from time to time to provide advice to the General Partner on any matters related to the operation of the Company either by telephone or e-mail communication.

8.2. Specific Rights and Powers: In addition to any other rights and powers which they may possess under law, but subject to the provisions of Section 4 and Subsection 8.4 below, the General Partner and/or their designated agents shall have such other rights and powers required for or appropriate to its management of the Company's business, which, by way of illustration but not limitation, shall include the following:

(1) to cause the Company to develop, construct and operate the Project, upon the terms and conditions determined by the General Partner, and to make amendments, modifications and waivers as the General Partner deems necessary and appropriate;

(2) to enter into any contract of insurance which the General Partner may reasonably deem appropriate for the protection or conservation of Company property, or for any other purpose beneficial to the Company;

(3) to employ attorneys, agents, consultants, accountants and other independent contractors to perform services on behalf of the Company, including Affiliates of the General Partner; provided that such services are reasonably necessary or advisable and the compensation therefore is reasonable;

(4) to bring or defend legal actions in the name of the Company, pay, collect, compromise, arbitrate, or otherwise adjust or settle claims or demands of or against the Company or its agents;

(5) to establish reasonable reserve funds from income derived from the Project in connection with its administration for expenses of the Company, provided that the Company shall not establish reserves for the repayment of Capital Contributions of Limited Partners prior to the

final adjudication of the Limited Partner's I-829 Petitions or such earlier date as permitted by the USCIS;

(6) to perform or cause to be performed all of the Company's obligations under any agreement to which the Company is a party;

(7) to identify, evaluate, and apply to other projects capital that Limited Partners choose not to be distributed after disposition of the Project;

(8) to engage the third parties to provide administrative services to the Company;

(9) to cause the Limited Partners to participate in policy formulation decisions for the Company to comply with the rules and regulations of the EB-5 Program;

(10) to execute, acknowledge and deliver any and all instruments necessary to effectuate any of the foregoing; and

(11) in the event that the minimum Capital Contribution required for Investors in this Offering to qualify for a visa is increased by law, the General Partner may amend the minimum Capital Contribution required for Investors in this Offering to the minimum amount required by law to qualify for a visa pursuant to the EB-5 Program, without additional consent of the Limited Partners. Any increase in the minimum Capital Contribution would only apply to Limited Partners who would be required to meet the increased minimum Capital Contribution by law.

8.3. Limitations on General Partner Authority: Notwithstanding anything to the contrary herein contained and subject to the provisions of Section 4, without in each instance receiving the prior written consent of a Majority in Interest of the Limited Partners, the Company shall not have the authority to:

(1) lend Company funds for any reason;

(2) perform any act which would make it impossible to carry on the ordinary business of the Company or which would be in contravention of the express terms of this Agreement;

(3) admit a person as a Limited Partner other than as provided herein;

(4) perform any act that would subject any Limited Partner to liability as a general partner in any jurisdiction;

(5) take any action which would result in the Company being classified other than as a partnership for federal income tax purposes.

8.4. Compliance with EB-5 Restrictions. The General Partner shall operate the Company in a manner that is designed to comply with legal and policy requirements of the EB-5 Program administered by USCIS, as advised by Regional Center. In particular, the General Partner shall:

(1) deploy the \$800,000 minimum Capital Contribution by Limited Partners who are seeking permanent residence through the EB-5 Program only in at-risk job creating activity constituting the Project, directly or indirectly, and to keep such funds invested in job creating activity until all Limited Partners have received adjudication of removal of conditions from permanent residence;

- (2) avoid reserve accounts designed to evade at risk investment, and avoid agreements for redemption (including return on investment) of Limited Partners ' minimum \$800,000 capital before adjudication of the Limited Partners 'I-829 Petitions;
- (3) avoid redemption of Limited Partners ' minimum \$800,000 capital other than at fair market rates;
- (4) maintain an ongoing business deploying capital to job creating activity unless and until all Limited Partners have received adjudication of their I-829 Petition;
- (5) require the Company to follow the business plan for the Project as submitted for approval to USCIS, consulting with Regional Center before implementing any changes that could be considered material;
- (6) track, maintain records, and share data and records with the Regional Center concerning the Investment and the underlying Project that are relevant to each Limited Partner's immigration status and each Limited Partner's I-829 Petition Approval, including the expenditure of funds, employment of workers, completion of construction, operation of facilities and enterprises;
- (7) require the Company to perform such tracking, documentation, and sharing with the Company and the Regional Center in order to enable the Regional Center to meet its obligations to USCIS and to provide information to Limited Partners needed for them to request I-829 Petition Approval;
- (8) obtain OFAC approval, or confirmation of no need for approval, before subscribing an investor who is a native or citizen or whose capital derives from a country subject to embargo such as Iran;
- (9) cause the Limited Partners to participate in making policy formulation decisions for the Company to comply with USCIS regulations.

8.5. Liability of the General Partner to Limited Partners and Company; Indemnification: The General Partner shall be required to devote only so much time and attention to the business affairs of the Company as is reasonably necessary or advisable to competently oversee such affairs. Except as otherwise specifically set forth herein, neither the General Partner nor their designated agents or representatives shall be personally liable to any Limited Partner because any taxing authority disallows or adjusts any deduction or credit claimed in a Company income tax return, nor for the repayment of Capital Contributions of the Limited Partners. The performance of or the omission to perform any act, the effect of which may cause or result in loss or damage to the Company, if performed or omitted in good faith and in accordance with the terms of this Agreement, shall not subject the General Partner nor their designees to any personal liability to either the Company or any Limited Partners. The Company, its receiver, or trustee shall indemnify and save harmless the General Partner (including any officer, director or employee or designated agent of the General Partner) from any claim, loss, expense, liability, action or damage resulting from any such act or omission, including, without limitation, reasonable costs and expenses of litigation and appeal (including reasonable fees and expenses of attorneys engaged by the General Partner and/or its designees in defense of each such act or omission); but the General Partner and their designees shall not be entitled to be indemnified or held harmless due to, or arising from, fraud, bad faith, gross negligence or willful misconduct.

8.6. Special Duties of the General Partner: In addition to and without limiting the duties and obligations specified or referenced hereunder, the General Partner shall advise and take direction from professional advisors that it may choose to engage with respect to (a) any independent contractor with or agent of the Company at all times to performing and complying with the provisions of any agreement affecting Company property or the operation thereof, (b) cause the Company to file an amended Certificate and such other documents and to perform such acts as shall be required under California law in order to preserve the valid existence of the Company and the limited liability of the Limited Partners.

8.7. Removal; Resignation:

(1) The General Partner may be removed by a Majority in Interest vote of the Limited Partners.

(2) The General Partner may resign as an agent of the Company at any time upon written notice to the Company and be replaced by a vote of a Majority in Interest vote of the Limited Partners.

(3) Upon removal or resignation of a General Partner, the removed/resigned General Partner shall immediately cease to have any authority to act as an agent for the Company.

8.8. Election of Successor General Partner. Within thirty (30) days after the removal or resignation of a General Partner, a Majority in Interest of the Limited Partners shall, elect a successor General Partner.

9. OFFICERS.

9.1. Appointment of Officers. The Company is not required to appoint Officers. If appointed in the discretion of the General Partner, the Officers of the Company may consist of a President, one or more Vice Presidents, a Treasurer, a Secretary, and one or more Assistant Treasurers or Assistant Secretaries, all as determined by General Partner. The scope of authority of each Officer shall be as set forth in Section 9.2 hereof or as otherwise established by the General Partner, and shall at all times be subject to the control and supervision of the General Partner. Officers need not be Partners, but must be natural persons, as is otherwise required in a corporation governed by the California General Corporation Law, as amended ("California's Corporate Law"). The Officers of the Company, if any, shall be appointed by the General Partner and shall hold office until the Officer's death, resignation, replacement or removal in accordance with this Agreement. A person may hold more than one office at the same time, except that the offices of President and Vice President may not be held by the same person. Appointment of an Officer or agent shall not of itself create contract rights between the Company and that Officer or agent. If approved by the General Partner, the Company may enter into an employment agreement with any Officer, and the provisions of such employment agreement may supersede any terms and conditions in this Section. A vacancy in any office may be filled by the General Partner.

9.2. Authority of Officers. Subject to limitations or other variances that may be imposed from time to time by the General Partner, or as otherwise provided in this Agreement, the Officers of the Company may generally exercise the same scope of authority to control and manage the day-to-day operations of the Company, except that the Officers shall not have authority to bind the Company without the prior authorization of the General Partner.

9.3. Compensation of Officers. The Officers, shall receive such compensation, if any, in the

amounts and at the times, as determined from time to time by the General Partner.

9.4. Contractual Provisions. The Officers shall have the right and authority to require a provision in all Company contracts that they not be personally liable thereon and that the Person contracting with the Company is to look solely to the Company and its assets for satisfaction.

9.5. Removal and Resignation of Officers.

(1) The General Partner may at any time, and from time to time, with or without cause, at their sole discretion, remove an Officer as an officer of the Company, but the removal shall be without prejudice to the contract rights, if any, of the Officer so removed.

(2) Unless stated otherwise herein or in any written agreement between the Company and an Officer, an Officer may resign as an Officer of the Company at any time upon written notice to the General Partner.

(3) Upon removal or resignation, a removed/resigned Officer shall immediately cease to have authority to act as an Officer of the Company. Any Company funds or other property in the possession or under the control of such removed/resigned Officer shall immediately be released and transferred to the Company. A removed/resigned Officer shall cooperate in the orderly transition of affairs to its successor.

(4) The removal or resignation of an Officer who is also a Partner or their Affiliate shall not affect the Officer's rights as a Partner, and shall not constitute a withdrawal of the Partner or redemption of their Limited Partnership Interest, unless provided otherwise in this Agreement or another agreement between the Company and such Person.

10. COMPENSATION AND EXPENSES.

10.1. Compensation to the General Partner and Regional Center: The General Partner, Regional Center and their affiliates may receive a substantial economic benefit from participating in the Project and from the Company. The General Partner shall receive certain fees and have the ability to retain certain unexpended portions of the Administrative Fee in exchange for certain services to be performed on behalf of the Company, including but not limited to administering the Company and administering compliance with USCIS guidelines.

10.2. Expenses: Except as otherwise provided herein, the Company shall pay all expenses incurred in connection with the formation, offering of Units, operation and administration of the Company, which may include, but are not limited to:

(1) all costs (including reasonable travel expenses) of personnel, including Affiliates, engaged by the Company which are incurred in the conduct of its business;

(2) all costs of taxes and assessments levied on Company property and other taxes applicable to the Company;

(3) printing, engraving and other expenses and taxes incurred in connection with the issuance, distribution, transfer, registration and recording of documents evidencing ownership of an Interest in the Company;

(4) fees and expenses paid to attorneys, accountants, appraisers, lenders, brokers, consultants, agents and other independent contractors;

(5) any expense of organizing, revising, converting, terminating or reconstituting the Company or negotiating, drafting, causing the execution of or amending the Certificate or other Company documentation;

(6) expenses in connection with distributions made by the Company to, and communications and bookkeeping and clerical work necessary in maintaining relations with, Limited Partners, including the cost of printing and mailing to such persons reports of meetings of the Company;

(7) expenses in connection with preparing and mailing reports required to be furnished to Limited Partners for investor, tax reporting, or other purposes, or such reports as the General Partner may deem to be in the best interests of the Company;

(8) costs of any accounting, statistical or bookkeeping equipment necessary for the maintenance of the books and records of the Company; and

(9) costs of preparing and disseminating informational material and documentation relating to any potential sale, refinancing or other disposition of Company property.

The General Partner shall not be obligated to pay extraordinary expenses, including but not limited to, costs incurred in connection with any litigation in which the Company is involved, as well as in the examination, investigation or other proceedings conducted by any regulatory agency of the Company, including legal and accounting fees incurred in connection therewith, which expenses shall be paid by the Company.

10.3. Salaries, Drawings and Interest on Capital Accounts: No Limited Partner shall receive any interest on a Capital Contribution or any salary, either with respect to any Capital Contribution, for services rendered on behalf of the Company or otherwise in its capacity as Partner, except as expressly provided elsewhere in this Agreement.

10.4. Administrative Fee:

(1) The Administrative Fee shall be paid to the Company by each Limited Partner.

(2) The Limited Partners acknowledge and agree that the Administrative Fee does not constitute a Capital Contribution made by a Limited Partner and is being paid to the Company by the investing Limited Partner.

(3) The General Partner will use the Administrative Fee to meet all or some of the following expenses: (a) the initial and other expenses associated with the establishment of the Company and the sale of the Units, including legal, consulting and promotional fees, (b) the legal fees to be incurred in connection with the preparation of Company-related documents that a Limited Partner and/or his or her legal counsel may reasonably request for submission of his or her applications for classification as an alien entrepreneur with the USCIS and/or (c) ongoing expenses of the Company. No part of the initial Capital Contribution made by a Limited Partner shall be used to pay the expenses described in clauses (a) or (b) of the immediately preceding sentence.

(4) Although the Company will endeavor to reasonably assist the Limited Partners with their I-526 Petitions and their I-829 Petitions, the Limited Partners acknowledge and agree that (i) under no circumstances shall it be construed that the Company or the General Partner has any obligation to file any immigration petition or application on behalf of a Limited Partner, and (ii) each Limited Partner shall retain his or her independent separate counsel in connection with the submission of such Limited Partner's application for classification as an alien entrepreneur. In no event will any portion of the Administrative Fee be used for the legal fees of such separate counsel (whether by payment, reimbursement or otherwise).

11. PROFITS, LOSSES, DISTRIBUTIONS AND JOB CREATION ALLOCATION.

11.1. Generally: The following provisions shall apply with respect to the allocation of profits and losses:

(1) Profits and losses for all purposes of this Agreement shall be determined in accordance with the accounting method followed by the Company for federal income tax purposes and otherwise in accordance with generally accepted accounting principles. Every item of income, gain, loss, deduction, credit or tax preference entering into the computation of such profit or loss, or applicable to the period during which such profit or loss was realized, shall be considered allocated to each Partner in the same proportion as profits and losses are allocated to such Partner below.

(2) Profits and losses shall be allocated to the Partners commencing with the year in which the first Limited Partner was admitted to the Company and annually thereafter.

(3) Allocation of Profits and Losses. Except as otherwise provided herein with respect to special allocations required by the Code and allocations following a transfer of an Interest, all profits and losses of the Company shall be allocated as set forth in Section 11.5.

11.2. Allocation Following Transfer of Limited Partnership Interest: Except as otherwise provided herein, in any year in which a Limited Partner transfers all or any portion of a Limited Partnership Interest to any person who, during such year, is admitted as a substitute Limited Partner, the share of profits, losses and distributable Cash Flow allocated to or attributable to the Limited Partnership Interest sold, assigned or transferred, shall be divided between the assignor and the assignee on the basis of the number of days in such year before, and the number of days on or after, the execution by the assignee of this Agreement; provided, however, that the assignor and the assignee may by agreement make special provisions for the allocation of items of income, profit, gain, loss, deduction or credit as may from time to time be permitted under the Code, and for the distribution of Cash Flow, but such agreement shall be binding as to the Company only after it shall have received notice thereof from the assignor and assignee.

11.3. Allocation to General Partner: The General Partner shall be allocated profits and losses in accordance with Section 11.5.

11.4. Apportionment of Allocations and Distributions: Except as otherwise provided in this Agreement, allocations and distributions to be made to each Partner pursuant to this Section 11 shall be made in the proportion that its respective Limited Partnership Interest bears to the Limited Partnership Interest of all Partners of the same class, measured as of the last day of the period for which such allocation or distribution is made.

11.5. Allocation of Profit and Loss:

(a) Profits for each fiscal year shall be allocated among the Limited Partners and the General Partner in the following order and priority: (a) first, to the Limited Partners up to and in proportion to the amount of Losses previously allocated to each of the Limited Partners and General Partner until the aggregate Profits allocated to each of the Limited Partners and General Partner are equal to the amount of Losses previously allocated to each of the Limited Partners and General Partner; (b) second, to the Limited Partners, up to the amount of their Preferred Return; and (c) the balance to the General Partner.

(b) Losses for each fiscal year shall be allocated among the Limited Partners and General Partner in the following order and priority: (a) first, to the Limited Partners up to and in proportion to the amount of Profits previously allocated to each of the Limited Partners and General Partner until the aggregate Losses allocated to each of the Limited Partners are equal to the amount of Profits previously allocated to each of the Limited Partners and General Partner; (b) second, to the Limited Partners and General Partner pro rata in proportion to their Capital Accounts.

(c) In the event Limited Partners are admitted to the Company pursuant to this Agreement on different dates, the Company Profits (or Company Losses) allocated to the Limited Partners for each fiscal year during which Limited Partners are so admitted shall be allocated among the Limited Partners in proportion to their Percentage Interests during such fiscal year in accordance with Section 706 of the Code, using any convention permitted by law and selected by the General Partner.

(d) Limitation. The Losses allocated to a Limited Partner shall not exceed the maximum amount of Losses that can be so allocated without causing any Limited Partner to have an Adjusted Capital Account Deficit (determined after all Cash Distributions for the fiscal period) at the end of the fiscal period for which the allocation relates. All Losses in excess of the limitation set forth in the preceding sentence shall be allocated among those Limited Partners that will not have an Adjusted Capital Account Deficit at the end of the fiscal period in the ratio of their relative Interests, and any excess thereafter shall be allocated to the Limited Partner in accordance with their percentage interests.

11.6. Distribution of Cash Flow:

(1) Distribution of Cash Flow from Disposition Income. Subject to any adjustment required as determined by the General Partner for the payment of Company expenses and the establishment of reserves, the General Partner will determine when the Company will make distributions of the distributable cash realized from the disposition of all or a portion of the Project. If the Project is disposed of prior to the final adjudication of I-829 applications of all of the Limited Partners, the General Partner will have the right to reinvest the proceeds of the disposition in another investment if the General Partner determines that it would preserve the eligibility of the Limited Partners for approval of their permanent residency. Cash Flow from Disposition Income shall be, subject to Section 11.6(3), made to the Partners as follows: 76% to the General Partner and 24% to the Limited Partners, on a pro-rata basis.

(2) Distributions of Cash Flow from Operations. Subject to any adjustment required as determined by the General Partner for the payment of Company expenses, the Company may make distributions of the Cash Flow realized from the operations to the Partners (if an investor owns its Partnership Interest for less than one calendar year the distribution hereunder shall be for

such partial year on a pro-rata basis) to the extent available, and subject to Section 11.6(3), as follows: 76% to the General Partner and 24% to the Limited Partners, on a pro-rata basis.

(3) The distributions in Sections 11.6(1) and 11.6(2) assume the sale of all 12 Units of to the Limited Partners. In the event less than 12 Units are sold, then the interests of the General Partner and the Limited Partners in Sections 11.6(1) and 11.6(2) shall be increased and decreased, respectively, by 2% for each Unit less than 12 that are sold by the Company.

11.7. I-829 Petition Exception. Notwithstanding anything in this Section 11 to the contrary, prior to the end of a Limited Partner's period of conditional residence as interpreted by USCIS, including through final adjudication of a Limited Partner's I-829 Petition for removal of conditions on permanent residence, if applicable, distributions made to such Limited Partner may only be made to the extent that such distributions do not result in such Limited Partner's unrecovered Capital Contribution being less than Five Hundred Thousand Dollars (\$800,000). After the end of a Limited Partner's period of conditional residence as interpreted by USCIS, the foregoing distribution restriction shall no longer apply to such Limited Partner.

11.8. Liquidating Distributions: The proceeds resulting from the liquidation of the Company property pursuant to Section 12.2 (but subject to the provisions of Section 12.2(3)), shall be distributed and applied in the following order of priority:

(1) To the payment of debts and liabilities of the Company, including all expenses of the Company incident to any such liquidation and all loans or any other debts and liabilities of the Company to the Partners or their Affiliates;

(2) To the establishment of any reserves which the General Partner deems reasonably necessary for contingent, unmatured or unforeseen liabilities or obligations of the Company; and

(3) To the Partners in accordance with the provisions of Section 11.6 above.

11.9. Nonrecourse: Each Partner shall look solely to the assets of the Company for all distributions from the Company, the repayment of his Capital Contributions, and the repayment of any loans previously made to the Company when all such payments are due hereunder, and shall have no recourse, upon dissolution or otherwise, against any General Partner or Limited Partner.

11.10. Change in Interest: If any Partner's Limited Partnership Interest is reduced, but not eliminated, because of the admission of new Partners or otherwise, the Partner's interest in the unrealized receivables of the Company as defined in Section 751 of the Code that were owned by the Company while such Person was a Partner shall not be reduced, but shall be retained by the Partner so long as the Partner holds an Interest and so long as the Company has an interest in such unrealized receivables.

11.11. Payment of Fees: In the event that the deduction of any fee paid or incurred out of Cash Flow by the Company to a Partner or an Affiliate is disallowed for federal income tax purposes by the Internal Revenue Service with respect to a taxable year of the Company, the Company shall allocate to the Partner, or such Affiliate, to the fullest extent possible, an amount of gross income of the Company for such year equal to the amount of such fee which is disallowed. In the event that any amount paid or distributed by the Company is disallowed or recharacterized for federal income tax purposes by the IRS with respect to a taxable year of the Company, such disallowance may result in the allocation of tax to the Partners in excess of distributions.

11.12. Authority of General Partner to Vary Allocations to Preserve and Protect Partners' Intent:

(1) It is the intent of the Partners that each Partner's distributive share of income, gain, loss, deduction, or credit (or item thereof) shall be determined and allocated in accordance with this Section 11 to the fullest extent permitted by Section 704(b) of the Code. In order to preserve and protect the determinations and allocations provided for in this Section 11, the General Partner are authorized and directed to allocate income, gain, loss, deduction, or credit (or item thereof) arising in any year differently than otherwise provided for in this Section 11 to the extent that allocating income, gain, loss, deduction or credit (or item thereof) in the manner provided for in Section 10 would cause the determination and allocation of each Partner's distributed share of income, gain, loss, deduction or credit (or item thereof) to not be permitted by Section 704(b) of the Code and Treasury Regulations promulgated thereunder. Any new allocation (the "New Allocation") made pursuant to this Section 11.12 shall be deemed to be a complete substitute for any allocation otherwise provided for in this Section 10, and no amendment of this Agreement or approval of any Partner shall be required.

(2) In making any New Allocation under Section 11.12(1), the General Partner are authorized to act only after having been advised by the Accountants to the Company that, under Section 704(b) of the Code and the Treasury Regulations thereunder, (i) the New Allocation is necessary, and (ii) the New Allocation is the minimum modification of the allocations otherwise provided for in this Section 11 necessary in order to assure that, either in the then current year or in any preceding year, each Partner's distributive share of income, gain, loss, deduction, or credit (or item thereof) is determined and allocated in accordance with this Section 11 to the fullest extent permitted by Section 704(b) of the Code and the Treasury Regulations thereunder.

(3) If the General Partner are required by Section 11.12(1) to make any New Allocation in a manner less favorable to the Limited Partners than is otherwise provided for in this Section 11, then the General Partner are authorized and directed, insofar as it is advised by the Accountants to the Company that it is permitted by Section 704(b) of the Code, to allocate income, gain, loss, deduction, or credit (or item thereof) arising in later years in such a manner so as to bring the allocations of income, gain, loss, deduction, or credit (or item thereof) to the Limited Partners as near as possible to the allocations thereof otherwise contemplated by this Section 11. Furthermore, in the event that any New Allocation requires repayment by the Limited Partners of any distribution made during any tax year, the Limited Partners shall be required to refund to the Company only amounts in excess of the net tax cost to the Limited Partner based upon the original allocation. For example, if a Limited Partner's tax rate was twenty percent (20%) and the distribution to such Limited Partner was \$100.00, the Limited Partner would only be required to refund \$80.00 of the distribution.

(4) New Allocations made by the General Partner under Section 11.12(1) in reliance upon the advice of the Accountants to the Company, and no such allocation shall give rise to any claim or cause of action by any Limited Partner.

11.13. Withholding Taxes with Respect to Partners. The Company shall comply with any withholding requirements under federal, state and local foreign law and shall remit any amounts withheld to, and file required forms with, the applicable jurisdiction. All amounts withheld from Company revenues or distributions by or for the Company pursuant to the Code or any provision of any federal, state, local or foreign law, and any taxes, fees or assessments levied upon the Company, shall be treated for purposes of this Section 11.13 as having been distributed to those Partners who received tax credits with respect to the withheld amounts, or whose identity or status

caused the withholding obligations, taxes, fees or assessments to be incurred. If the amount withheld was not withheld from the affected Partner's actual share of cash available for distribution, the General Partner on behalf of the Company may, at their opinion (a) require such Partner to reimburse the Company for such withholding or (b) reduce any subsequent distributions to which such Partner is entitled by the amount of such withholding. Each Partner agrees to furnish the Company with such representations and forms as the General Partner shall reasonably request to assist it in determining the extent of, and in fulfilling, the Company's withholding obligations, if any. As soon as practicable after becoming aware that any withholding requirement may apply to a Limited Partner, the General Partner shall advise the Limited Partner of such requirement and the anticipated effect thereof. Each Partner shall pay or reimburse to the Company all identifiable costs or expenses of the Company caused by or resulting from withholding taxes with respect to such Partner.

11.14. Tax Distributions. The General Partner shall make good faith efforts to cause the Company to distribute to all Partners within ninety (90) days after the close of each fiscal period of the Company in accordance with Sections 11.6 above, distributions which together with the other distributions to Partners made with respect to such fiscal period equal to at least twenty percent (20%) of the Partners' respective anticipated allocation of taxable items pursuant to Section 11.8(1) above.

11.15. Job Creation Allocation. The allocation to specific named Limited Partners of job creation numbers arising from fulfillment of the Company's business plan will be accordingly reported to the Regional Center, avoiding double counting of any job created. To the extent that there are insufficient jobs created for all Limited Partners to qualify for I-829 Petition Approval, jobs will be allocated to each Limited Partner based on the sequential order of the date that each Limited Partner's permanent residency commences. A Limited Partner's conditional permanent residency shall be deemed to commence on the date (a) that such Limited Partner's Application for Adjustment of Status (I-485) is approved by the USCIS or (b) that such Limited Partner first enters the United States on an EB-5 Immigrant Visa. In the event that two or more Limited Partners share the same date of commencing conditional permanent residency, priority of job creation allocation shall be given to the Limited Partner who first made payment to the Company. This allocation process will continue until all EB-5 Jobs have been allocated to Limited Partners in the priority described above, and there is no guaranty that one or more Limited Partners will receive legal permanent residency in the United States as a result of his or her investment in the Company.

12. SALE, DISSOLUTION AND LIQUIDATION.

12.1. Dissolution of Company: Subject to the provisions of Section 4, the Company shall be dissolved upon the earlier of:

(1) The determination of the General Partner, in its sole discretion, following the final adjudication of all Limited Partners' I-829 Petitions and the distribution of all Cash Flow from Disposition Income and Cash Flow from Interest Income to the Limited Partners, that continuation of the Company is not in the best interest of the Limited Partners and General Partner;

(2) The determination of the General Partner to dissolve the Company with the prior written consent of a Majority in Interest of the Limited Partners;

(3) The removal of the General Partner and failure of the Limited Partners to elect a successor General Partner within thirty (30) days thereafter as provided in Section 8.8; or

(4) Any other event causing the dissolution of the Company under the laws of the State of California.

12.2. Winding Up and Distribution:

(1) Except as otherwise expressly permitted under this Agreement, upon the dissolution of the Company, the Company shall be liquidated by (1) the General Partner, or (2) by the Company's Accountants. In carrying out the liquidation of the Company, the liquidating trustee shall have all of the rights and powers of the General Partner hereunder.

(2) A reasonable time shall be allowed for the orderly liquidation of the assets of the Company and the discharge of the Company's liabilities so as to enable the liquidating trustee to minimize the normal losses attendant to liquidation. The operations of the Company shall continue during such liquidation solely for the purpose of winding up the Company's business. Upon completion of the liquidation each of the Partners shall be furnished with a statement setting forth the assets and liabilities of the Company as of the date of complete liquidation. Upon approval of this statement by a Majority in Interest of the Limited Partners, the liquidating trustee shall cause a certificate of cancellation of the Company to be duly prepared, executed and filed causing the dissolution of the Company under the laws of the State of California. Nothing herein shall be construed as a limitation upon or termination of any of the rights of the Limited Partners during or following any liquidation.

(3) The proceeds of any liquidation shall be applied and distributed as set forth in Section 11.7 hereof. It is the intent of the Partners that, upon liquidation of the Company, any liquidation proceeds available for distribution to the Partners be distributed in accordance with the Partners' respective Capital Account balances, and the Partners believe that distributions under Section 11.7 will effectuate such intent. In the event that, upon liquidation, there is any conflict between a distribution under Section 11.7 and the intent of the Partners with respect to this matter, the liquidating Trustee shall distribute any liquidation proceeds available for distribution to the Partners in accordance with the Partners' respective Capital Account balances, notwithstanding the provisions of Section 11.7.

13. **LIMITED PARTNERS.**

13.1. Admission: The General Partner are authorized to admit Limited Partners to the Company.

13.2. Limitation on Limited Partner Liabilities: No Limited Partner will be subject to assessment nor be personally liable for any of the debts of the Company or any of the losses thereof beyond the amount committed by him, her or it to be contributed to the capital of the Company; provided, that a Limited Partner receiving a distribution in return, in whole or in part, of his or her Capital Contribution shall be liable to the Company for any sum, not in excess of such amount returned, plus interest thereon, necessary to discharge liabilities to any or all creditors of the Company who extend credit or whose claims arise before any such distribution is made.

13.3. No Control of Business or Right to Act for Company: Other than in compliance with the rules and regulations of the EB-5 Program, a Limited Partner shall take no part in the management, conduct or control of the business of the Company and shall have no right or authority to act for or to bind the Company, except as otherwise set forth in this Agreement.

13.4. No Priority: No Limited Partner shall have priority over any other Limited Partner either as to the return of his or her original contribution to the capital of the Company or as to distributions.

13.5. Registered Holders: Upon the admission of a Limited Partner, his or her address and Limited Partnership Interest shall be registered on the records of the Company maintained at its principal office and inserted in an amended and updated Schedule 1 hereto.

13.6. Death or Incompetency: Upon the death or legal incompetence of an individual Limited Partner (including a substituted Limited Partner), the legally authorized personal representative of such individual shall have all of the rights of a Limited Partner for the purpose of settling or managing such individual's estate and shall have such power as such individual shall have possessed to make a transfer of such individual's Limited Partnership Interest in accordance with the terms of Section 14 and to join with any assignee in making application to substitute such assignee as a Limited Partner.

13.7. Other Events: Upon the bankruptcy or insolvency of any Limited Partner, or the dissolution or other cessation to exist as a legal entity of any Limited Partner which is not an individual, the authorized representative of such individual or entity shall have all of the rights of a Limited Partner for the purpose of effecting the orderly winding up and dissolution of the business of such entity and such power as such individual or entity possessed to make an assignment of his or her Limited Partnership Interest in accordance with the terms of Section 11.13 and to join with any assignee in making application to substitute such assignee as a Limited Partner.

13.8. Withdrawal of Partners: No Partner may voluntarily withdraw or resign as a Partner of the Company, prior to the dissolution and winding up of the Company, without the General Partner's prior written consent.

13.9. Nature of Partners' Interest: Limited Partnership Interests in the Company shall be personal property for all purposes. No Partner or their successor, representative or assign, shall have any right, title or interest in specific Company property.

13.10. Mandatory Redemption: If a subscriber is admitted as a Limited Partner of the Company but thereafter such Limited Partner:

(1) Fails to file the I-526 Petition within sixty (60) days after funding his or her Capital Contribution and Administrative Fee, the General Partner shall have the option to the cancel such Limited Partner's Limited Partnership Interest and return his or her Capital Contribution without interest. If the General Partner decide to cancel the Limited Partnership Interest, the Company shall return the Capital Contribution with all but \$5,000 of the \$70,000 Administrative Fee within six (6) months upon such decision.

(2) Withdraws his or her I-526 Petition prior to adjudication by USCIS, such Limited Partner may demand return of his or her Capital Contribution together with all but \$5,000 of the \$70,000 Administrative Fee, i.e. \$65,000 Administrative Fee. In such event, the Company shall return the Capital Contribution without interest and \$65,000 Administrative Fee within six (6) months upon the receipt of a confirmation of such withdrawal from the USCIS and cancel such Limited Partner's Limited Partnership Interest.

(3) Receives a denial from USCIS of his or her I-526 Petition (without certification of the denial to the USCIS Administrative Appeals Office), such that such Limited Partner is ineligible

to receive an immigrant visa or adjustment of status by reason of his or her ownership of a Limited Partnership Interest, and if the Limited Partner demands return of his or her Capital Contribution, then the Company shall return to such Limited Partner his or her Capital Contribution, without interest, from available cash from the Company, and all of the Administrative Fee, within three (3) months upon the receipt of the denial from USCIS, unless the denial resulted from the Limited Partner's fraud or misrepresentation or omission, in which case the entire Administrative Fee will be forfeited. If a Limited Partner receives a denial of his or her I-526 Petition and elects to appeal that denial at his or her own expense and the General Partner consent to same, the cancellation of such Limited Partner's Limited Partnership Interest shall be deferred until the appeal is resolved and such Limited Partner receives I-526 Petition approval, in which event no cancellation shall occur, or until the denial is affirmed, in which event the redemption shall proceed as provided above.

(4) Decides to discontinue with the process of obtaining an immigrant visa to the U.S. after his or her I-526 Petition be approved by the USCIS but "before" seeking to apply for and obtain an EB-5 immigrant visa from the U.S. State Department (DOS), the Limited Partner may demand return of his or her Capital Contribution, but first request a "voluntary revocation" of his or her I-526 petition approval from the USCIS. Then the Company shall return the Capital Contribution within six (6) months upon the receipt of the "voluntary revocation" of I-526 petition approval from USCIS and cancel such Limited Partner's Limited Partnership Interest. However, for such event, the Company will not be obligated to return any Administrative Fee, in which case the entire Administrative Fee will be forfeited.

(5) Receives, after his or her I-526 Petition be approved by the USCIS, a denial of the application for EB-5 immigrant visa or adjustment of status to conditional lawful permanent residence for such Limited Partner, his or her spouse or any of their children. Then the Company will be obligated to return the \$800,000 Capital Contribution without interest within three (3) months upon the receipt of the appropriate denial notice. However, the Company will not be obligated to return the \$70,000 Administrative Fee, in which case the entire \$70,000 Administrative Fee will be forfeited.

(6) Receives a denial from USCIS of his or her I-829 Petition, either without appeal or after denial of any appeal, the Company shall return the Capital Contribution, with interest, within three (3) months upon the receipt of the denial notice from USCIS and cancel such Limited Partner's Limited Partnership Interest. However, the Company will not be obligated to return any Administrative Fee, in which case the entire Administrative Fee will be forfeited.

If determined by the General Partner, no additional documents shall be necessary to effect such cancellation; it being agreed by the Limited Partners that the Company's delivery of a check for such amount to a cancelled Limited Partner, and such Limited Partner's acceptance or deposit of such amount by such Limited Partner, shall constitute the full and complete redemption of all of such Limited Partner's Interests in the Company. The General Partner shall unilaterally amend Schedule 1 of this Limited Partnership Agreement to reflect the deletion of any Limited Partners so cancelled.

Notwithstanding anything to the contrary in this Section, if the General Partner determine, in their sole and absolute discretion, that the repurchase of the denied Limited Partner's Unit pursuant to this Section would have an adverse effect on the business or immigration objectives of the Company or the ability of other Limited Partners to obtain unconditional permanent resident status in the United States pursuant to the EB-5 Program or the Company is restricted from purchasing any Units under the Securities Act or other applicable law or under the terms of any loan agreements with its lenders or the Company does not have

the available cash to effect such repurchase of the Units, then the Company's obligation to repurchase the Units shall be suspended until the General Partner determines, in their sole and absolute discretion, that the repurchase of the Units no longer causes such adverse effect on the Company.

13.11. Rights of a Representative: Upon the death, Permanent Disability, incompetence or Bankruptcy of an individual who is a Partner (including a substituted Partner), his or her personal representative, guardian, trustee or Person serving in a similar capacity, as the case may be, shall have all of the rights of a Partner for the purpose of settling or managing his or her estate, and such power as the decedent, incompetent, or bankrupt possessed to constitute a successor as an Assignee and to join with such Assignee in making application under this Section 13 to substitute such Assignee as a Partner.

14. **RESTRICTIONS ON TRANSFER OF LIMITED PARTNERSHIP INTERESTS.**

14.1. Conditions Precedent to Transfer: No Limited Partner shall have the right to sell or assign all or any part of such Limited Partnership Interest except by reason of death, unless such assignment is effected by (a) written instrument in form and substance acceptable to counsel for the Company, stating that the assignee intends to be substituted or admitted as a Limited Partner and accepts and adopts all of the terms and provisions of this Agreement, as the same may have been amended, and providing for the payment of all reasonable expenses incurred by the Company in connection with such substitution or admission, including but not limited to the cost of preparing the necessary amendment to this Agreement; (b) the consent to such assignment of the General Partner, which consent shall not be unreasonably withheld; and (c) if requested by the General Partner, delivery to the General Partner of an opinion of acceptable legal counsel stating that the substitution or admission is exempt from registration and qualification under the Securities Act and any applicable state securities laws. The General Partner may not consent to any transfer or assignment of a Limited Partnership Interest (i) to a minor or person adjudged incompetent; or (ii) under circumstances which would result in the termination of the Company under the Code. If a Limited Partner sells any part of his or her Interest representing a base Capital Contribution of \$800,000 before removal of conditions on his permanent residence, the General Partner shall give notice to the Regional Center for prompt reporting to USCIS for possible revocation of immigration benefits arising from the initial investment.

14.2. No Limited Partner shall have the right to sell or assign all or any part of such Limited Partnership Interest except by reason of death, unless such assignment is effected by (a) written instrument in form and substance acceptable to counsel for the Company, stating that the assignee intends to be substituted or admitted as a Limited Partner and accepts and adopts all of the terms and provisions of this Agreement, as the same may have been amended, and providing for the payment of all reasonable expenses incurred by the Company in connection with such substitution or admission, including but not limited to the cost of preparing the necessary amendment to this Agreement; (b) the consent to such assignment of the General Partner, which may be withheld in their sole discretion (except on the death of an individual Limited Partner or by operation of law pursuant to the reorganization of a Limited Partner); and (c) if requested by the General Partner, delivery to the General Partner of an opinion of acceptable legal counsel stating that the substitution or admission is exempt from registration and qualification under the Securities Act and any applicable state securities laws. The General Partner may not consent to any transfer or assignment of a Limited Partnership Interest (i) to a minor or person adjudged incompetent; or (ii) under circumstances which would result in the termination of the Company under the Code; or (iii) which would result in a breach or default by the Company under any material contracts or agreements. If a Limited Partner sells any part of his or her Interest representing a base Capital Contribution of \$800,000 before removal of conditions on his permanent residence, the General Partner shall give

notice to the Regional Center for prompt reporting to USCIS for possible revocation of immigration benefits arising from the initial investment.

14.3. Legend: Any certificate representing a Limited Partnership Interest shall bear on the face thereof legends substantially in the following form:

"THIS SECURITY HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), IN RELIANCE UPON THE EXEMPTIONS FROM REGISTRATION PROVIDED IN SECTIONS 3(B) AND 4(2) OF THE ACT AND IN REGULATIONS PROMULGATED UNDER THE ACT, NOR WITH ANY STATE SECURITIES REGULATORY AUTHORITY IN RELIANCE UPON PARTICULAR STATUTORY TRANSACTIONAL EXEMPTIONS. IT IS UNLAWFUL TO CONSUMMATE A SALE OR OTHER TRANSFER OF THIS SECURITY WITHOUT PRIOR RECEIPT OF AN OPINION OF COUNSEL FOR THE COMPANY TO THE EFFECT THAT SUCH PROPOSED SALE OR OTHER TRANSFER DOES NOT AFFECT THE EXEMPT STATUS OF THE ORIGINAL ISSUANCE AND SALE OF THIS SECURITY AND IS IN COMPLIANCE WITH ALL APPLICABLE STATE AND FEDERAL SECURITIES LAWS."

14.4. Mechanics of Substitution or Admission: Any substitution or admission of a Limited Partner shall become effective as of the last day of the calendar month in which all the conditions of such substitution or admission as specified in Section 14.1 shall have been satisfied. Any person admitted as a substitute or additional Limited Partner pursuant to this Section 11.13 shall (except as herein otherwise expressly provided) be a Limited Partner for all purposes of this Agreement to the extent of the Interest acquired by such person.

14.5. Prohibited Assignments: Any purported assignment of an Interest otherwise than in accordance with this Section 11.13 shall be of no effect as between the Company and the purported assignee and shall be unenforceable as against the Company. The General Partner shall not be charged with actual or constructive notice of any such purported assignment and is expressly prohibited from making allocations and distributions hereunder in accordance with any such purported assignment.

15. MISCELLANEOUS FINANCIAL AND ACCOUNTING MATTERS.

15.1. Availability of Financial Records: At all times during the existence of the Company, the General Partner shall keep or cause to be kept accurate and complete books of account in accordance with generally accepted accounting principles applied in a consistent manner, which shall reflect all Company transactions (including Capital Contributions, income, expense, gain, loss and distributions) and shall be appropriate and adequate for the Company's business. Such books shall be maintained at the principal place of business of the Company. Any Limited Partner or his or her duly authorized representative shall have the right, at his expense, to inspect and copy from such books and documents during normal business hours upon reasonable notice.

15.2. Financial Reports: As soon as practicable after the close of the fiscal year of the Company, and in any event within 90 days thereafter, the General Partner shall deliver to each Limited Partner a financial report of the Company for such period, including: (a) a balance sheet, (b) a profit and loss statement, (c) a statement showing the source and amount of distributions made to the Partners

and the allocation to each Partner of Company income, gain, loss, deductions, credits and items of tax preference, and (d) full disclosure of such other matters as may be material to the financial operations of the Company or to an understanding by the Limited Partners of such operations. Such statements need not be audited but shall be on a basis consistent with the Company's method of accounting and shall be certified by the General Partner as complete and correct, subject to changes resulting from year-end adjustments.

15.3. Accounting Decisions: All decisions as to accounting principles and procedures, except as specifically provided to the contrary herein, shall be made by the General Partner in accordance with the recommendations of the Company's Accountants.

15.4. Taxable and Fiscal Year: The Company's taxable and fiscal years shall be selected by the General Partner in their sole discretion.

15.5. Income Tax Information: Each Limited Partner shall be provided with a copy of the Company's annual income tax return, and such additional data as is necessary to adequately disclose each class of income, gain, loss or deduction acquired or incurred by the Company during the preceding taxable year and each Limited Partner's distributive share thereof. Such return and data shall be furnished as soon as practicable after the close of the Company's taxable year, and at least one week prior to the due date (without extension) of the filing of such return with the Internal Revenue Service.

15.6. Maintenance of Cash Assets: All cash funds of the Company from whatever source received shall be invested in short term governmental or corporate securities or in cash items such as money market funds or certificates of deposit, or may be deposited and maintained in one or more Company accounts located at the financial institution designated by the General Partner. All withdrawals from any such account or sale of any such investment shall be made upon the signature of the General Partner, or by such other individual(s) as may be authorized in writing by the General Partner.

15.7. Basis Election: Upon the transfer of a Limited Partnership Interest, or a distribution of Company property, the Company shall have the right, but not the obligation, to elect pursuant to Section 754 of the Code to adjust the basis of Company property as allowed by Section 734(b) and 743(b) of the Code; provided, however, that if such an election is made, the Company shall not be required to make (and shall not be obligated to bear the expense of making) any accounting adjustments resulting from such election in the information supplied to any Limited Partner.

16. AMENDMENTS.

16.1. Procedure for Amendment: Subject to the terms of Section 16.2 and Section 17, this Agreement may be amended only upon the written consent of the General Partner and a Majority in Interest of the Limited Partners; provided, that this Agreement shall not be amended so as to reduce the allocations to the Limited Partners provided in Section 11 hereof unless such reduction has first been consented to in writing by all of the Limited Partners.

16.2. Certain Amendments by General Partner. The General Partner may amend this Agreement without the consent of the Limited Partners in any way deemed necessary or desirable by the General Partner (a) to satisfy any requirements, conditions or guidelines contained in any opinion, directive, order, ruling or regulation of the Code or any federal or state agency, or in any federal or state statute, compliance with which it deems to be in the best interest of the Company, (b) to

comply with rules, regulations and RFEs of the USCIS with respect to the Limited Partners attaining lawful permanent resident status, provided such amendments do not violate applicable laws or covenants or materially affect rights or obligations of the General Partner or Limited Partners, (c) to make ministerial amendments to this Agreement which do not have a material adverse effect upon the rights or interests of the Limited Partners, including, without limitation, amendments to cure any ambiguity or to convert or supplement any provision in a manner consistent with the intent of this Agreement, or (d) to reflect the admission of additional or substitute Limited Partners. Notwithstanding the foregoing, no amendment by the General Partner may affect the voting or economic rights of any Limited Partner without such Limited Partner's express consent. In the event the Company is required to inform Limited Partners of changes or amendments to this Agreement fax, the Limited Partner's consent received by email, facsimile or mail shall be deemed sufficient to meet these requirements.

17. **POWER OF ATTORNEY.**

17.1. **Description:** Each Limited Partner hereby irrevocably constitutes and appoints the General Partner, with full power of substitution, as his true and lawful attorneyin fact on his or her behalf and in his or her name, place and stead, to make, execute, consent to, swear to, acknowledge, publish, record and/or file the following:

(1) A Certificate of Limited Partnership, a Fictitious Name Registration and any other certificate or instrument which may be required to be filed by the Company or the Partners under the laws of any jurisdiction, to the extent that the General Partner may reasonably deem such filing to be appropriate, including any and all amendments or modifications thereto;

(2) Such instruments as may be required to effectuate the dissolution and termination of the Company pursuant to the provisions of this Agreement;

(3) Any and all consents for the admission of substituted Limited Partners, pursuant to the terms of this Agreement; and

(4) Such other instruments as the General Partner may reasonably deem appropriate to fully carry out the provisions of this Agreement in accordance with its terms.

17.2. **Characteristics of Power:** The grant of the foregoing power of attorney is coupled with an interest; shall be irrevocable and binding on any assignee of all or any part of a Limited Partnership Interest; shall survive the death, legal incapacity, bankruptcy or insolvency of any Limited Partner during the term hereof; and shall survive the delivery of any assignment by any Partner of the whole or any portion of his Limited Partnership Interest; and any assignee of a Limited Partner hereby constitutes and appoints the General Partner as his attorney in the same manner and force and for the same purposes as does the assignor.

17.3. **Limitations of Power of Attorney:** No document or amendment executed by the General Partner pursuant to this Section 17 shall, in the absence of the prior consent of a Majority in Interest of the Limited Partners, (a) reduce the obligations of the General Partner, (b) affect the rights or restrictions regarding the assignability of Limited Partnership Interests, (c) modify the term of the Company, (d) amend this Section 17, or (e) reduce the rights or interests or enlarge the obligations of the Limited Partners. The General Partner shall promptly notify the Limited Partners of any documents or amendments executed pursuant to this Section 17.

18. **MEETINGS; MEANS OF VOTING.**

18.1. Meetings: Meetings of the Partners shall be called by the General Partner at their discretion, or whenever requested in writing to do so by Limited Partners owning 25% or more of the Interests (whether or not held by investors affiliated or unaffiliated with the General Partner). The call shall state the reason for the meeting. Notice of any such meeting shall be delivered to all Partners in the manner prescribed in Section 18.2 not less than ten (10) days or more than sixty (60) days prior to the meeting.

18.2. Record Date: For the purpose of determining the Limited Partners entitled to vote at any meeting of the Company, the General Partner or the Limited Partners requesting such meeting may fix in advance a record date for any such determination of Limited Partners. Such date shall not be more than 50 days nor less than 10 days before any such meeting.

18.3. Proxies: A Limited Partner may authorize any person to act for him by proxy on all matters in which he is entitled to participate or vote. Every proxy must be signed by the Limited Partner or his or her attorney-in-fact. No proxy shall be valid after the expiration of 11 months from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the Limited Partner executing it.

18.4. Conduct of Meetings: Each meeting of the Partners shall be conducted by the General Partner or such other person(s) as it shall appoint and pursuant to rules of conduct as it shall reasonably deem appropriate.

18.5. Quorum for Meetings: There shall be deemed to be a quorum at any meeting of the Limited Partners at which the voting power of the Limited Partners attending such meeting plus the voting power exercised by Limited Partners who have submitted to the General Partner effective proxies or written consents to action at such meeting constitutes a Majority in Interest of such Limited Partners.

18.6. Voting Rights. Each Limited Partner may take part in the management of the Company by (a) exercising that Limited Partner's voting rights as set forth in this Agreement and (b) advising the General Partner regarding investment decisions and policy as set forth in this Agreement. Without limiting the generality of the foregoing, the Limited Partners will have the right to advise the General Partner in connection with the monitoring of an investment and change of the accountants for the Company.

19. WITHDRAWALS.

A Limited Partner may not withdraw from the Company unless the General Partner written consent to such withdrawal, which consent may be withheld in the General Partner's sole discretion. All expenses incurred by the Company in connection with such withdrawal shall be paid for by the withdrawing Limited Partner. If a Limited Partner withdraws any part of his or her base Capital Contribution of \$800,000 before removal of conditions on his or her permanent residence, the General Partner shall give notice to the Regional Center for prompt reporting to USCIS for possible revocation of immigration benefits arising from the initial investment.

20. REPRESENTATIONS OF THE PARTNERS.

By their execution below, each Person as an inducement to be admitted to the Company as a Partner represents and warrants to the Company as follows:

- (1) The Person has the requisite legal and mental capacity to acquire the Limited

Partnership Interest and enter into this Agreement.

(2) The Person is an "accredited investor" (as such term is defined in Rule 501(a) of the Securities Act) and a sophisticated investor by virtue of its education, training and/or numerous prior investments made on its own behalf or through entities which it, alone or with others, controls. The Person is knowledgeable and experienced in financial and business matters, especially in investments which are similar to the Company's Business, and which have risks similar to those which may be encountered by the Company. The Person is capable of evaluating the merits and risks of an investment in the Company. If qualifying for exemption from registration under Regulation S, the Person is not a "U.S. Person" as such term is defined in Regulation S promulgated under the Securities Act. The Person did not receive an Offering Memorandum or any other offering materials, nor did the person receive an offer to purchase Limited Partnership Interests in the Offering, while within the United States and did not execute their order to purchase Limited Partnership Interests, by completing and delivering their Subscription Agreement and Capital Contribution as required by the Offering, from within the United States.

(3) The Person has been furnished or otherwise obtained all information necessary to enable it to evaluate the merits and risks of his or her prospective investment in the Company. The Person recognizes that the Company has no prior operating history, and may incur leverage that involves certain risks. The Person recognizes that the Project is in the development stage, there is no guarantee that the Project will be fully developed in accordance with current plans or if it is so developed that it will be developed in the levels and at the times currently predicted, and its future profitability or existence cannot be guaranteed. Even if the Project is completed and economically profitable, this does not assure that the Investment made by the Limited Partners will be repaid. An investment in the Project is highly speculative and the Person may suffer a complete loss of its investment.

(4) The Person has been furnished or has had access to any and all material documents and information regarding the Company, the General Partner, and the Regional Center. The Person has had an opportunity to question the Company, the General Partner, the Regional Center and their officers, directors, partners, trustees, or other Persons who control or manage the same, and receive adequate answers to such questions. The Person hereby acknowledges that the Company has made available to the Person prior to any investment in the Company the Offering Memorandum and its exhibits, and all information requested by the Person and reasonably necessary to enable the Person to evaluate the risks and merits of an investment in the Company. The Person, after a review of this information and other information it has obtained, is aware of the speculative nature of any investment in the Company.

(5) The Person is aware that the Person will have to make the Capital Contributions required hereunder. The Person can bear the economic risk of the investment in the Company (including the possible loss of his entire cash payment) without impairing the Person's ability to provide for himself and/or his family in the same manner that the Person would have been able to provide prior to making an investment in the Company. The Person understands that it must continue to bear the economic risk of the investment in the Company for an indefinite period of time.

(6) The Person understands that the Limited Partnership Interests have not been registered under the Securities Laws, inasmuch as the offering of Limited Partnership Interests is being made to a limited group of potential investors and/or potential investors who are not residents of the United States, pursuant to applicable exemptions under the Securities Laws. The Person understands that it has no rights whatsoever to request, and that the Company is under no obligation whatsoever to furnish, a registration of the Limited Partnership Interests under the Securities Laws.

(7) The Limited Partnership Interest that the Person is acquiring is being acquired

solely for its own account and is not being purchased with a view to, or for resale in connection with, any distribution within the meaning of the Securities Laws. The Person will not resell or offer to resell any Limited Partnership Interests except in accordance with the terms of this Agreement and in compliance with all applicable Securities Laws, including Regulation S under the Securities Act, nor shall the Person conduct any hedging transactions involving the Limited Partnership Interest except in compliance with the Securities Laws. Depending on the particular exemption from registration under the Securities Laws pursuant to which the Person acquires the Limited Partnership Interests, as determined by the Company, such exemption may impose additional restrictions on the ownership and transferability of such Limited Partnership Interest.

(8) The Person acknowledges that there is no current market for the Limited Partnership Interests and none is anticipated to develop. Moreover, there are substantial restrictions on the transfer of the Limited Partnership Interests. Therefore, the Person has considered its prospective investment in the Company to be a long-term illiquid investment acceptable because the Person is willing and can afford to accept and bear the substantial risks of the investment for an indefinite period of time.

(9) The Person acknowledges that an investment in the Limited Partnership Interests may be beneficial to foreign investors seeking lawful permanent residency in the United States pursuant to an I-526 Petition Approval issued by USCIS, as more fully described in the Offering Memorandum. Failure of a Limited Partner to continue to own all the Limited Partnership Interests he or she acquires may result in the denial of lawful permanent residence as an outcome of his or her investment in the Limited Partnership Interests. There are other requirements of the EB-5 Program which the Person must satisfy or risk denial of his or her I-526 Petition Approval or its status as a conditional lawful permanent resident, as more fully described in the Offering Memorandum.

(10) The Person is aware that there is no assurance, representation or warranty, by any Person, that the Project will operate at a profit and/or will generate sufficient cash flow for the repayment of the Limited Partners.

(11) The Person understands that if it receives a distribution from the Company in excess of that permitted by Law, the Person may be liable for the amount of such excess distribution.

(12) The Person understands that major changes were made by tax laws enacted in the past, and more will likely be enacted in the future. The Person is aware that he or she should understand that the tax consequences of an investment in the Company are subject to change. The Person is further aware that this Agreement contains complex tax attribute allocations. The Person agrees that the Regional Center, and General Partner have not, will not, and cannot assure the Person that such allocations will be respected for federal income tax purposes by the United States Internal Revenue Service ("IRS"). Depending on which allocations were to be disregarded if challenged by the IRS, the Person's share of income, gains, losses, deductions and credits of the Company could be affected and could change. In such an event, the Person may have to amend its tax return for the year or years of such change(s).

(13) The Person understands that the income tax treatment of the Company and the ownership of Limited Partnership Interests, whether direct or indirect, are complex and, in many cases, uncertain. Statutory provisions and administrative regulations have been interpreted inconsistently by the courts. Additionally, some statutory provisions remain to be interpreted by administrative regulations. It is possible that the IRS may successfully challenge the tax treatment accorded certain items by the Company.

(14) The Person is aware that the IRS may audit the income tax returns of the Company and may audit the Person's income tax return (if applicable) as the result of the Person's investment in or claimed deductions or losses from its investment in the Company. Such deductions and losses, when taken

together with other items reported on the Person's tax return, may prompt the IRS to examine the Person's return, both as to income and deductions relating to the Company and as to other matters. The Company cannot assure the Person that such an audit or examination will not occur or that the Person will not incur additional liability and costs as a result of any such audit or examination.

(15) The Person understands that the General Partner may have the authority to negotiate, settle and compromise matters with the IRS relating to all Limited Partners of the Company. The General Partner may take positions on issues or effect compromises binding on all Limited Partners which the General Partner believes are in the best interests of the Company, but which may not be in the best interests of individual Limited Partners. In the event of audit, each Limited Partner must consult with its own tax advisor with respect to such Limited Partner's rights and obligations.

21. MISCELLANEOUS.

21.1. Copies of Documents: Promptly upon the execution and delivery of this Agreement, the General Partner shall deliver to each Limited Partner a conformed copy of this Agreement and of the Certificate (in the form in which it has been filed) (by electronic delivery at the option of the Company).

21.2. Notices: Any notice, payment, demand, offer or other communication required or permitted to be given by any provision of this Agreement shall be deemed to have been delivered and given for all purposes (a) if personally delivered, or (b) whether or not actually received, if sent by registered or certified mail, postage prepaid, or by internationally recognized overnight courier service addressed as follows:

- (1) if to the Company, then to:

Los Angeles City Plaza, LP
c/o California Investment Regional Center, LLC
9911 Valley Boulevard
El Monte, California 91731
Email: thlusa@gmail.com

- (2) if to a Limited Partner, at the address of such Limited Partner set forth in Schedule 1 hereto or such other address as such Limited Partner may designate by notice to the Company.

All notices except notices of change of address shall be deemed given when mailed, and notices of change of address shall be deemed given when received or refused.

21.3. Arbitration: Any dispute, controversy or claim arising out of or in connection with, or relating to, this Agreement or any breach or alleged breach hereof, except allegations of violations of federal or state securities laws, shall be submitted to and settled by arbitration in the State of California, pursuant to the rules then in effect of the American Arbitration Association (or at any other place or under any other form of arbitration mutually acceptable to the parties so involved), with venue in the City and County of San Francisco, California. Any award rendered shall be final and conclusive upon the parties, and a judgment thereon may be entered in the highest court of the forum, state or federal, having jurisdiction. The expenses of the arbitration shall be borne equally by the parties thereto provided that each party shall pay for and bear the cost of its own experts, gathering of evidence and counsel's fees, except that in the discretion of the arbitrator, any award may include the cost of the party's counsel fees if the arbitrator expressly determines that the party

against whom such award is entered has caused the dispute, controversy or claim to be submitted to arbitration as a dilatory tactic or that such matter is frivolous.

21.4. Side Letters. Notwithstanding any provisions of this Agreement (including Section 16 hereof) or of any Subscription Agreement to the contrary, it is hereby acknowledged and agreed that the Company, and the General Partner on its own behalf or on behalf of the Company, may, without the approval of any Limited Partner, enter into a side letter or similar agreement (each, a "Side Letter") to or with a Limited Partner which has the effect of establishing rights under, or altering or supplementing the terms of, this Agreement or of a Subscription Agreement between such Limited Partner and the Company. The parties hereto agree that any terms contained in a Side Letter shall govern with respect to such Limited Partner notwithstanding the provisions of this Agreement or of any Subscription Agreement. Except as required by law, the General Partner and the Company shall not be required to deliver the Side Letter or disclose the existence of any Side Letter or the terms and agreements contained therein to any Limited Partner.

21.5. Remedies; Specific Performance: The Company and the Partners shall be entitled to all available legal and equitable remedies against each other, including specific performance of the obligations to make Capital Contributions on the terms set forth herein, and recovery of all damages and losses to the Company by the Limited Partner's default (including, without limitation, attorneys' fees and costs paid or incurred in any legal or equitable action).

21.6. Severability: Each provision hereof is intended to be severable, and the invalidity or illegality of any portion of this Agreement shall not affect the validity or legality of the remainder hereof.

21.7. Captions: Paragraph captions contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or extend, or describe the scope of this Agreement or the intent of any provision hereof.

21.8. Person or Gender: The masculine gender shall include the feminine and neuter genders, the singular shall include the plural, and the word "person" shall include an individual, corporation, trust, partnership or other form of association.

21.9. Binding Agreement: Subject to the restrictions on assignment herein contained, the terms and provisions of this Agreement shall be binding upon, and inure to the benefit of, the successors, assigns, personal representatives, estates, heirs and legatees of the respective Partners.

21.10. Applicable Law: Notwithstanding the place where this Agreement may be executed by any of the parties hereto, the parties expressly agree that all the terms and provisions hereof shall be construed under the laws of the State of California as now adopted or as may hereafter be amended and same shall govern the Company aspects of this Agreement.

21.11. Entire Agreement: This Agreement constitutes the entire agreement of the parties hereto with respect to the matters set forth herein and supersedes any prior understanding or agreement, oral or written, with respect thereto. There are no agreements, understandings, restrictions, representations, or warranties among the parties other than those set forth herein or herein provided for.

21.12. Agreement in Counterparts: This Agreement may be executed in any number of counterparts and all so executed shall constitute one Agreement, binding on all the parties hereto, notwithstanding that all the parties are not signatories to the original or the same counterpart.

21.13. Qualification in Other Jurisdictions: In the event the business of the Company is carried on or conducted in one or more states in addition to the State of California, the Company shall exist under the laws of each state in which business is actually conducted by the Company, and the parties will execute such further documents as may be appropriate in order that the General Partner may legally qualify the Company in each such state. The power of attorney granted to the General Partner by each Limited Partner in Section 16, shall constitute the authority of the General Partner to perform the ministerial duty of qualifying this Company under the laws of any state in which it is necessary to file documents or instruments of qualification. A Company office or principal place of business in any state may be designated from time to time by the General Partner.

21.14. Waiver of Partition: Each of the parties hereto irrevocably waives during the term of the Company any right to maintain any action for partition with respect to any Company property.

21.15. Litigation: The Company shall prosecute and defend such actions at law or in equity as may be necessary to enforce or protect the interest of the Company. The Company shall respond to any final decree, judgment or decision of any court, board or authority having jurisdiction in the premises. The Company shall satisfy any such judgment, decree or decision, first out of any insurance proceeds available therefore, and next out of assets of the Company. The cost of defending any actions brought against the Company and/or the General Partner with respect to Company matters shall be borne by the Company except as otherwise provided in this Agreement. Notwithstanding the foregoing, the cost of defending any actions brought against the Company and/or the General Partner by any Limited Partner shall be borne by such Limited Partner(s); provided, that the Company and/or General Partner is the prevailing party in such action.

21.16. Time: Time is of the essence to this Agreement.

21.17. Remedies Not Exclusive: Any remedies herein contained for a breach of obligation hereunder shall not be deemed to be exclusive, and shall not impair the right of any party to exercise any other right or remedy, whether for damages, injunction or otherwise.

21.18. Force Majeure: If any Partner is rendered unable, in full or in part, by Force Majeure, to carry out its obligations under this Agreement, other than the obligations to make distributions to the Limited Partners, the obligations of such parties, to the extent affected by such Force Majeure, shall be suspended during, but no longer than, its continuance.

For purposes of this section, Force Majeure means an act of God, strike, lockout or other similar disturbance or interruption, act of a public enemy, war, blockage, public riot, lightning, fire, storm, flood, explosion, governmental restraint, unavailability of equipment and any other act or event, whether of the kind specifically enumerated above or otherwise, which is not within the control of the General Partner.

21.19. Legal Counsel: Legal counsel for the General Partner or one of their Affiliates may also represent the Company in connection with legal work or issues arising in connection with the Company. Each Partner recognizes and acknowledges that any such counsel will be acting as legal counsel for the Company and/or General Partner with respect to each such matter. Each Limited Partner further recognizes and accepts that his or her interest with respect to any such matter may be adverse to the interests of the General Partner and/or the Company. Each Limited Partner nevertheless consents to the representation of the General Partner and the Company by such counsel with respect to each such matter and waives for the benefit of such counsel having any potential or actual conflict of interest between or among such parties. Each Limited Partner acknowledges that in the event of any future dispute or litigation between or among the Limited Partners and/or between any of the Limited Partners and the Company, such counsel may continue to represent the

General Partner and the Company, notwithstanding any such dispute and its prior representation of such parties.

21.20. Fiduciary Duties Limitation. To the fullest extent permitted by law, to the extent that, at law or in equity, the General Partner owes any fiduciary duty to the Company pursuant to this Agreement, such duty is hereby eliminated pursuant to Section 17-1101(d) of the Partnership Act, it being the express intent of the General Partner that no General Partner shall owe any fiduciary duties of any nature whatsoever to the Company; provided, however, that, notwithstanding any provision hereof, such General Partner shall be subject to the implied contractual covenant of good faith and fair dealing.

21.21. Advice from Independent Legal Counsel; Voluntary Agreement: Notwithstanding Section 21.18, the Limited Partners represent and warrant that (a) each of them has had the opportunity to be represented by legal and tax counsel of his or her choice, (b) each of them has had the opportunity to consult with such counsel regarding this Agreement, and (c) except as set forth herein, each of them has not relied in any way on any representation or other statement made by any other Partner (including the General Partner) or its legal or tax counsel or by any other Person.

21.22. Patent Errors: The Partners hereby authorize and direct the General Partner to correct patent errors and to fill in any blanks, which blanks shall not be substantive to the terms hereof, in this Agreement or in any exhibit, instrument, document or agreement related hereto and to attach hereto or thereto any exhibits or schedules which are a part hereof or thereof.

21.23. Currency: All references to "dollars" in this Agreement shall mean U.S. Dollars.

21.24. Native Language Translation. Each Partner hereby agrees that it is the sole responsibility of such Partner to ensure proper translation of this Agreement into his or her native language if necessary for such Partner's understanding of the rights and obligations contained herein. Any language translation of this Agreement provided by any of the parties hereto is not a binding legal document, and is being provided solely for the Partner's convenience, and shall not in any way be construed as a contract or any part of this Agreement as set forth in English. None of the parties hereto are liable for any inaccuracies in any language translation or for any misunderstandings due to differences in language usage or dialect. In the event of any inconsistencies between this Agreement as set forth in English and any language translation, this Agreement as set forth in English and as executed shall govern. Each Partner assumes the responsibility for fully understanding the nature and terms of the rights and obligations under this Agreement.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the date first above written.

LOS ANGELES CITY PLAZA, LP,
a California limited partnership

By: **CALIFORNIA INVESTMENT REGIONAL
CENTER, LLC,**
Its: General Partner

By: _____
Print Name:
Title:

**LOS ANGELES CITY PLAZA, LP
LIMITED PARTNERSHIP AGREEMENT**

SIGNATURE PAGE

(Signature)

Print Name: _____

Address: _____

Number of Units: 1