

AMENDMENT NO. 3 TO PARTNERSHIP AGREEMENT

This Amendment No. 3 to the Partnership Agreement (the "Amendment") is made as of this 17 day of January, 2018, by and between Winfred A Leff, located at 847 Whitetail Lane, Dallas, TX 75207 ("WAL") and Ruth J Ritchie, located at 847 Whitetail Lane, Dallas, TX 75207 ("RJR") (each, a "Partner" and collectively, the "Partners").

WHEREAS, the Partners formed a partnership under the name ABC Partnership pursuant to a Partnership Agreement dated as of September 15, 2017, and any amendments thereto (the "Partnership Agreement").

WHEREAS, the Partners now wish to amend certain provisions of the Partnership Agreement.

NOW THEREFORE, in consideration of the premises and mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Partners agree as follows:

1. Article II of the Partnership Agreement is hereby deleted in its entirety.
2. Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in the Partnership Agreement.
3. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same document.
4. The terms of this Amendment shall be governed by and construed in accordance with the laws of the State of Texas, not including its conflicts of law provisions.
5. Except as otherwise modified and amended herein, the Partnership Agreement remains unchanged and continues in full force and effect.

IN WITNESS WHEREOF, this Amendment No. 3 to the Partnership Agreement has been executed and delivered as of the date first written above.

SIGNATURES

_____	_____
Partner Signature	Winfred A Leff Partner Full Name

<hr/>	<hr/>
Partner Signature	Ruth J Ritchie Partner Full Name

This page intentionally left blank.

GENERAL INSTRUCTIONS

WHAT IS A PARTNERSHIP AMENDMENT?

A Partnership Amendment is an internal written document detailing any changes to the terms of a partnership that were previously documented in a Partnership Agreement. A partnership is a business arrangement where two or more individuals share ownership in a company and agree to share in the profits and losses of their company.

WHAT SHOULD BE INCLUDED?

A simple a Partnership Amendment will identify the following basic elements:

- **Partners:** the name of each person who owns the company
- **Partnership Name:** the partnership's name
- **Partnership Agreement:** the date of the original partnership agreement
- **Amended Sections:** the specific sections of the partnership agreement being changed

Some other useful details to include in a Partnership Amendment:

- **Counterparts:** the amendment may be signed in one or more counterparts
- **Governing Law:** which state's laws will apply if there is a dispute
- **Original Agreement:** unless otherwise modified, the original agreement remains in full force and effect

WHEN IS IT NEEDED?

As a partnership grows and develops, the needs and circumstances of the partnership will naturally change. Sometimes these changes need to be documented in writing in an Amendment to Partnership Contract. The roles of the partners may change, additional investments may be made, or the partners may decide that they need new or more specific provisions to govern their partnership.

A Partnership Amendment is used whenever there is a change to the original Partnership Agreement or new provisions need to be added to the original Partnership Agreement.

Without a written Partnership Amendment, either the original Partnership Agreement or your state's default rules on partnerships will apply. For example, if the profits and losses of the partnership are currently shared equally, but a partner makes an additional capital contribution and wants to have a larger share of the profit, a written Partnership Amendment needs to be executed. Or if interest were not discussed in the original agreement, the state may automatically provide for interest on that additional capital contribution. If the partners prefer not to pay interest, a Partnership Addendum allows them to dictate how events not contemplated in the original agreement will be handled.

Here are just a few of the situations when a Partnership Amendment is commonly used:

- A partner leaves the partnership
- A new partner is added to the partnership
- To change the distribution of profits and losses
- A partner contributes additional capital
- The partners adopt new accounting and oversight policies
- The partnership changes its banking institution

OTHER NAMES

- Partnership Addendum
- Amendment to Partnership Agreement
- General Partnership Amendment
- Business Partnership Amendment
- Amendment to Partnership Contract
- Amendment to Articles of Partnership
- 50/50 Partnership Amendment