EXHIBIT 3

PARTNERSHIPS

Partnerships consisting of two partners entering any one of many common business undertakings.

Some advantages	Some Disadvantages
Pride of seeming ownership and achievement, responsibility and reward.	Illusory ownership soon becomes a pronounced liability. Partners are liable for Partnership activities as well as taxes.
Property may be easily conveyed in and out of a Partnership.	Partnership earnings are taxed to individual partners and may raise personal income taxes to a highly confiscatory level - even above corporate rates.
Can make advance arrangements for distribution of profits and losses based on a division of each Partner's contribution (i.e. services, capital, etc. and various combinations of each) to the success or failure of the partnership.	Partnership or partners may pay income, excise, inventory, license, real estate, social security, and unemployment compensation taxes as well as partnership filing fees if the partnership seeks State privileges.
No double taxation of earnings as in a corporation. No franchise or stock tax, and no corporation filing fees or reports.	Deceased partner's interest in the partnership devolves to the family as a part of his estate often forcing immediate liquidation at unfavorable prices.
Not subject to or dependent upon the State unless you seek to limit your liability, use a fictitious name or employ other privileges granted by the State in its Partnership Act.	If the partnership is a success and otherwise an asset of the family, it is none-the-less lost to them upon the death of the partner related to them, as the death of a partner serves to force a dissolution of the partnership.
	Creditors may proceed to obtain a lien on the partner's assets, and one partner's reckless driving may cause a judgment to be had against the remaining innocent partner's home and other assers.