

OHIO SECRETARY OF STATE
PROCESSING STATEMENT
07/16/96

CORPORATION:

THE SIEBENTHALER AND SMITH COMPANY, LTD.

CHARTER NUMBER: 947186
ROLL AND FRAME: 5560-0074

~~05560-0074~~

DOCUMENT NUMBER	CODE	FEE
96070350801	LCA	85.00

003270

RETURN TO: INCORPORATED INVESTMENTS, INC.
6400 BIGGER RD
DAYTON OH 45459

TOTAL : 85.00

0157



The State of Ohio

Bob Taft

05560-0075

Secretary of State

947186

Certificate

It is hereby certified that the Secretary of State of Ohio has custody of the Records of Incorporation and Miscellaneous

Filings; that said records show the filing and recording of: LCA

of:

THE SIEBENTHALER AND SMITH COMPANY, LTD.

United States of America
State of Ohio
Office of the Secretary of State

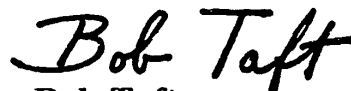


Recorded on Roll 5560 at Frame 0076 of
the Records of Incorporation and Miscellaneous Filings.

Witness my hand and the seal of the Secretary of State at

Columbus, Ohio, this 3RD day of JULY ,

A.D. 19 96 .


Bob Taft
Secretary of State

05560-0079

1.4 Registered Agent and Office.

The registered agent for the service of process and the registered office shall be that individual or corporation and location reflected in the written designation of an agent filed in the office of the Secretary of State. The Managers may from time to time change the registered agent or office through appropriate filings with the Secretary of State. In the event the registered agent ceases to act as such for any reason or the registered office shall change, the Managers shall promptly designate a replacement registered agent or file a notice of change of address as the case may be.

1.5 Purpose.

The Company's purpose is to engage in any lawful business as permitted under the laws of the State of Ohio. It shall engage in any and all general business activities related or incidental thereto including, but not limited to, owning, mortgaging, holding, leasing, renovating, operating and otherwise dealing with real and personal property of any kind or nature.

1.6 Term.

The Company's term shall commence on the filing of the Articles of Organization and shall continue until the Company is dissolved in accordance with the provisions of this Agreement.

1.7 Independent Activities.

A Manager or Member may, notwithstanding this Agreement, engage in any and all business and/or investment activities, whether the same or competitive with the Company, or otherwise, without having or incurring any obligation to offer any interest in such activities to the Company, any other Manager or any Member.

1.8 Definitions.

Capitalized words and phrases used in this Agreement shall have the following meanings:

(a) "Articles of Organization" means the Articles of Organization following this Agreement as Exhibit A and any amendment to the Articles of Organization.

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

(c) "Manager" means any person (i) referred to as such in the first paragraph of this Agreement, or (ii) who becomes a Manager pursuant to the terms of this Agreement. "Managers" means all such persons.

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Prescribed by
Bob Taft, Secretary of State
30 East Broad Street, 14th Floor
Columbus, OH 43266-0418
Form LCA (July 1994)

Approved _____
Date 7/3/96
Fee \$85.00

ARTICLES OF ORGANIZATION

(Under Section 1705.04 of the Ohio Revised Code)
Limited Liability Company

The undersigned, desiring to form a limited liability company, under Chapter 1705 of the Ohio Revised Code, do hereby state the following:

FIRST: The name of said limited liability company shall be The Siebenthaler and Smith Company, LTD.

SECOND: This limited liability company shall exist until it is dissolved in accordance with the provisions of the company's operating agreement.

THIRD: The address to which interested persons may direct requests for copies of any operating agreement and any bylaws of this limited liability company is:

6400 Bigger Road
Dayton, Ohio 45459

IN WITNESS WHEREOF, we have hereunto subscribed our names, this 28
day of June, 1996.

Signed: Thomas E. Smith
The T. and D. Smith Company, LTD.
by Thomas E. Smith, Member

Signed: R. Jeffrey Siebenthaler
The Siebenthaler Company
by R. Jeffrey Siebenthaler, President

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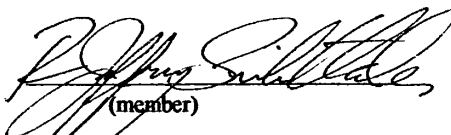
Prescribed by
Bob Taft, Secretary of State
30 East Broad Street, 14th Floor
Columbus, Ohio 43266-0418
Form LCO (July 1994)

ORIGINAL APPOINTMENT OF AGENT
(for limited liability company)

The undersigned, being at least a majority of the members of The Siebenthaler and Smith Company, LTD., hereby appoint Deborah L. Smith to be the agent upon whom any process, notice or demand required or permitted by statute to be served upon the limited liability company may be served. The complete address of the agent is:

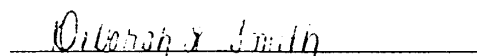
6400 Bigger Road
Dayton, Ohio 45459


(member)


(member)

ACCEPTANCE OF APPOINTMENT

The undersigned, named herein as the statutory agent for The Siebenthaler and Smith Company, LTD., hereby acknowledges and accepts the appointment of agent for said limited liability company.


Agent's Signature

05560-0078

OPERATING AGREEMENT
OF
THE SIEBENTHALER AND SMITH COMPANY, LTD.
an Ohio Limited Liability Company

THIS OPERATING AGREEMENT (this "Agreement") is made this 28 day of June 1996 by and between THE T. AND D. SMITH COMPANY, LTD. and THE SIEBENTHALER COMPANY (each herein referred to, as the context may require, as a "Manager" and as a "Member").

SECTION 1

The Company

1.1 Formation.

The Members hereby form the Company as a limited liability company pursuant to the provisions of Section 1705 of the Ohio Revised Code and upon the terms and conditions set forth in this Agreement. The Members have executed and caused to be recorded the Articles of Organization following this Agreement as Exhibit A. The Members shall execute and cause to be recorded any additional documents as may be necessary or appropriate to form the Company pursuant to the laws of the State of Ohio.

1.2 Company Name.

The Company shall operate under the name of Troy Storage Inns of America, or such other name as the Managers may from time to time determine.

1.3 Principal Place of Business.

The Company's principal place of business shall be 1271 Brukner Drive, Troy, Ohio 45373. The Company's business may also be conducted at such other or additional place or places as the Managers may from time to time determine.

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(d) "Member" means any person (i) referred to as such in the first paragraph of this Agreement, or (ii) who becomes a Member pursuant to the terms of this Agreement. "Members" means all such persons.

(e) "Membership Interest" shall initially mean with respect to a Member the proportion which the net fair market value of such Member's initial capital contribution bears to the total net fair market value of the initial capital contributions of the Members. If one or more of the Members make an additional capital contribution, then the "Membership Interest" of each Member shall be equal to such Member's capital account (restated to reflect the net fair market value of the Company's assets) immediately before the additional capital contribution plus the net fair market value of the amount of any additional capital contribution by such Member divided by the net fair market value the Company's assets after the additional capital contribution. Each Member generally shall be entitled to share in the Company's net profits, net losses, cash flow, and gain or loss from the sale of Company assets in liquidation of the Company as provided in this Agreement in accordance with each Member's Membership Interest in the Company.

SECTION 2

CAPITAL CONTRIBUTIONS AND CAPITAL ACCOUNTS

2.1 Initial Capital Contribution.

The Members' initial capital contribution to the Company shall consist of the property listed in Exhibit B following this Agreement.

2.2 Additional Capital Contributions.

No Member shall be required to make any additional capital contribution to the Company in excess of the amount of such Member's initial capital contribution at any time; provided, however, if the Managers determine that additional capital contributions are necessary to the successful operation of the Company, each Member shall be entitled to make such additional contributions in proportion to such Member's Membership Interest in the Company. If any Member elects not to make an additional capital contribution, one or more of the other Members may make such additional capital contribution in the same proportion that such Member's Membership Interest in the Company bears to the Membership Interest of the Members desiring to make the additional capital contribution.

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2.3 Return of Capital Contributions.

No Member shall be entitled to demand or receive the return of any capital contribution made by such Member to the Company other than as provided in this Agreement.

2.4 Capital Account.

An individual capital account shall be maintained for each Member. Each Member's capital account shall consist of the Member's initial capital contribution (i) increased by (a) any additional capital contributions, and (b) the Member's share of Company profits; and (ii) decreased by (a) distributions to the Member in reduction of Company capital, and (b) the Member's share of Company losses. Capital accounts shall be restated to reflect the fair market value of the Company's assets upon any additional capital contribution by a Member. Capital accounts shall be maintained in accordance with the capital account principles and requirements set forth in Treasury Regulations under Section 704(b) of the Code. In addition, any contribution of property by a Member to the Company shall be accounted for as required by Section 704(c) of the Code and Treasury Regulations thereunder.

SECTION 3

PROFIT AND LOSSES

3.1 Determination.

The net profits or net losses and each item of Company income, gain, loss, deduction, or credit shall be determined from the Company's books and records in accordance with the method of accounting used by the Company in computing its income and/or loss for federal income tax purposes. In determining net profits or net losses, a deduction shall be allowed for any compensation paid to the Managers as provided herein.

3.2 Allocation of Net Profit and Net Losses.

The Company's net profits or net losses generally shall be allocated among the Members in accordance with their Membership Interest in the Company. As required for allocations to be respected under the principles of Section 704(b) of the Code, however, no Member shall be allocated any share of the net losses to the extent such allocation would result in any impermissibly negative balance in the Member's capital account. In general, a Member's capital account would be impermissibly negative to the extent the negative balance exceeds: (i) any amount the Member is obligated to contribute to the Company, including the Member's economic risk of loss with respect to any personal guarantee of the Company's liabilities, and (ii) the Member's share of any minimum gain chargeback with respect to any nonrecourse liabilities (as

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defined under Treasury Regulation Section 1.704-2) of the Code. In the event a Member's capital account for any reason becomes impermissibly negative, the Member shall be allocated items of income and gain, including items of gross income, as quickly as possible to eliminate the impermissibly negative balance as required by Section 704(b) of the Code.

SECTION 4

DISTRIBUTIONS

4.1 Definition of Cash Flow.

Cash flow shall be the Company's net profit determined in accordance with accepted principles of accounting as applied to the cash method of accounting used by the Company and adjusted as follows:

(a) Depreciation of buildings, improvements and personal property of any type shall not be considered a deduction.

(b) Principal payments on all loans, deeds of trust, mortgages, conditional sales contracts and other indebtedness shall be considered a deduction.

(c) There shall be deducted such amount as the Managers determine is needed as a reasonable reserve required to conduct the Company's business or to pay anticipated future expenses. All proceeds from the sale of capital assets or assets used in operating the Company's business shall, except as otherwise determined by the Managers, be reinvested by the Company in connection with the conduct of the Company's business.

(d) Any other cash expenditures which have not been deducted in determining net profits or net losses shall be considered a deduction.

(e) There shall be added the Company's other cash receipts which have not been taken into account in determining net profits or net losses including, but not limited to, proceeds from any refinancing of Company loans.

4.2 Distributions of Cash Flow.

The Company's cash flow shall be distributed at least annually to each Member in accordance with each Member's Membership Interest in the Company.

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SECTION 5

ADMINISTRATIVE PROVISIONS5.1 Initial Managers.

The initial Managers shall be the persons referred to in the first paragraph of this Agreement.

5.2 Resignation of a Manager.

A person may resign as a Manager of the Company upon prior written notice to the Managers and Members.

5.3 Successor Managers.

No person may be appointed as a Manager without the unanimous agreement of the Members.

5.4 Manager's Authority.

The Managers shall have the exclusive right to manage the Company's day to day business and affairs. The Members shall not participate in the Company's day to day business and affairs. Each Manager is authorized to do any and all acts and things necessary or proper in furtherance of the Company's business, including but not limited to (i) retaining the services of brokers, investment advisors, accountants, attorneys and the like, (ii) establishing bank accounts in the Company's name, (iii) entering into contracts for the purchase, management and operation of Company assets, and (iv) selling, assigning, transferring or disposing of Company's assets; provided, however, any sale of all or substantially all of the Company's assets shall require the consent of a majority of the Membership Interest of the Members.

5.5 Loans.

The Managers are authorized to cause the Company to borrow money (including from a Member) upon such terms as the Managers shall determine, in their sole discretion, and to mortgage, pledge or hypothecate all or any part of the Company's assets in connection with any such borrowings.

5.6 Manager's Compensation.

Each Manager shall be entitled to reasonable management fees for the Manager's services in managing the Company's business. Such management fees shall be deducted from Company income in determining the Company's net profits and net losses. Each Manager's compensation

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shall be reviewed and adjusted periodically as necessary to provide such Manager with reasonable compensation.

5.7 Manager's Standard of Care.

A Manager shall perform such Manager's duties in good faith, in a manner reasonably believed to be in or not opposed to the best interests of the Company, and with the care that an ordinarily prudent person in a similar position would use under similar circumstances. In discharging a Manager's duties, such Manager shall be fully protected in relying in good faith upon the records required to be maintained under this Agreement and upon such information, opinions, reports or statements by any other Manager, Member, or Company agent, or by any other person, as to matters such Manager reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits or losses of the Company or any other facts pertinent to the existence and amount of assets from which distributions to Members might properly be paid.

5.8 Limitation on Liability of Managers - Indemnification.

(a) The provisions of Ohio Revised Code Section 1705.29(D) shall not apply to the Company to the contrary of the provisions of this Section 5.8.

(b) The Managers shall have no liability, responsibility or accountability in damages or otherwise to any Member or the Company for any liabilities, obligations, losses, damages, penalties, actions, judgments, suits, proceedings, costs, expenses and disbursements of any kind or nature whatsoever which may be imposed on, incurred by, or asserted against the Managers or the Company. The Company agrees to indemnify, pay, protect, and hold harmless the Managers (on the demand of and to the satisfaction of the Managers) from and against any and all of the above liabilities, including without limitation all costs and expenses of defense, appeal and settlement of any and all suits, actions, or proceedings instituted against the Managers or the Company and all costs of investigation in connection therewith, in any way relating to or arising out of, or alleged to relate to or arise out of, any action or inaction on the part of the Company or on the part of a Manager. However, a Manager shall be liable, responsible, and accountable, and the Company shall not be liable to a Manager, for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, proceeding, costs, expenses or disbursements resulting from a Manager's breach of such Manager's obligations under this Agreement to the Company or any Member.

(c) If any action, suit or proceeding shall be pending or threatened against the Company or the Managers relating to or arising out of, or alleged to relate to or arise out of, any action or inaction referred to in subparagraph (b) above, each Manager shall have the right to employ, at

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the expense of the Company, separate counsel of such Manager's choice in such action, suit or proceeding. The satisfaction of the obligations of the Company under this Section 5.8 shall be

from and limited to the assets of the Company and no Member shall have any personal liability on account thereof. The Managers shall have the right to bill the Company for, or otherwise request the Company to pay, at any time and from time to time, after a Manager has become obligated to make payment thereof, any and all amounts for which the Managers believe in good faith that such Manager is entitled to indemnification under this provision. The Company shall pay any and all such bills and honor any and all such requests for payments within 60 days after such bill or request is made by a Manager. In the event that a final judicial determination is made that the Company is not so obligated in respect to any amount paid by it to a particular Manager, such Manager shall refund such amounts to the Company within 180 days of such determination.

5.9 Limited Liability of Members.

No Member shall be liable for the Company's debts, liabilities, contracts or any other obligations, except as otherwise provided by applicable state law. A Member shall be liable only to make such Member's initial capital contribution and shall not be required to lend any funds to the Company, or, after the initial capital contribution shall have been paid, to make any additional capital contributions in excess of such Member's initial capital contribution to the Company. No Manager shall have any personal liability for the repayment of any capital contribution to a Member.

SECTION 6

DEATH, BANKRUPTCY OR INCAPACITY OF A MEMBER

6.1 Death, Bankruptcy or Incapacity of a Member.

(a) The Company shall dissolve on the death, bankruptcy or incapacity of a Member. Upon the dissolution of the Company the Company shall wind up its affairs and liquidate unless all of the Members (other than the one suffering such death, bankruptcy or incapacity), within 90 days of such event, unanimously elect to continue the Company.

(b) If the Company does not dissolve as a result of the death, bankruptcy, or incapacity of a Member, then the successor in interest of such deceased Member, shall, if the Company is continued as provided in paragraph (a) of this Section, become a Member with the same Membership Interest and share in the Company's net profits, net losses and cash flow as before such an event and shall have all the rights of a Member as provided in this Agreement.

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SECTION 7

TRANSFER OF A MEMBER'S INTEREST

7.1 Withdrawal of a Member.

No Member shall have the right to voluntarily withdraw from the Company without unanimous consent of the Managers. A Member who withdraws from the Company without the unanimous consent of the Managers shall not be entitled to the right provided in Section 1705.12 of the Ohio Revised Code to compel the Company to pay such Member the fair value of such Member's Membership Interest in the Company.

7.2 Sale, Transfer or Assignment of a Member's Interest.

Except as otherwise provided in this Section 7, no Member shall have the right to sell or transfer the whole or any part of such Member's interest in the Company.

7.3 Right of Refusal.

A Member desiring to sell or transfer any part or all of such Member's interest in the Company ("Offering Member") shall provide written notice to the Company and each of the other Members ("Offeree Members") which notice shall set forth the purchaser's or transferee's name and the terms of sale or transfer of such Offering Member's interest. For 60 days after the notice is given, the Offeree Members shall have the right to purchase such Offering Member's interest in the Company on the same terms provided in such notice. Each Offeree Member shall have the right to purchase such Offering Member's interest in the Company in the same proportion that each Offeree Member's Membership Interest bears to the total Membership Interest of all Offeree Members who wish to participate in the purchase. The Offeree Members shall exercise their option at a meeting of the Members held at the Company's principal place of business on the 60th day succeeding the date of the notice. If the Offeree Members do not exercise their right to purchase such Offering Member's Membership Interest, then the Offering Member may sell such interest to the purchaser or transferee named in the notice within the 30 day period succeeding the expiration of the Offeree Member's 60 day option period on the same terms and conditions as provided in the notice to the Offeree Members; provided, however, upon such sale the Offering Member shall cease to be a Member (or have any rights of a Member under this Agreement or otherwise) and such purchaser or transferee shall only be entitled to the rights of an assignee of the Offering Member and shall not become a Member except as provided in this Section.

7.4 Procedure to Transfer a Member's Interest.

A purchaser or transferee of an Offering Member's interest in the Company may become a Member of the Company only with the consent of nontransferring Members entitled to receive a majority of the nontransferred net profits of the Company which consent must include the unanimous consent of the Managers and upon the completion of all of the following:

(a) The instrument of sale or transfer shall be in a form and substance satisfactory to the Managers;

(b) The parties named in the instrument of sale or transfer shall execute and acknowledge any other instrument or instruments as the Managers may deem necessary or desirable to effectuate the admission of the substitute Member, including but not limited to the grant to the Managers of a power of attorney in the form as may be required by the Managers;

(c) The purchaser or transferee shall accept, adopt and approve in writing all of the terms and provisions of this Agreement as the same may be amended;

(d) The purchaser or transferee shall pay or, at the election of the Managers, become obligated to pay all reasonable expenses connected with such purchaser's or transferee's admission, including but not limited to the cost of preparing, filing and publishing any instrument to effectuate such admission; and

(e) Neither the sale nor transfer violates the registration provisions of any state or federal securities law.

7.5 Additional Restrictions on Transfers.

Notwithstanding anything to the contrary in this Section 7, no Member, without the unanimous consent of the Members, shall sell or transfer the whole or any part of his interest in the Company if the sale or transfer would, when considered with all other sales or transfers during the same applicable 12 month period, cause a termination of the Company for federal income tax purposes.

7.6 Permitted Transfers.

Notwithstanding any other provisions of this Section 7, except 7.5, a Member, with the consent of the nontransferring Members entitled to receive a majority of the nontransferred net profits of the Company which consent must include the unanimous consent of the Managers, may transfer or dispose of such Member's interest in the Company to (i) a member of such Member's immediate family, or (ii) a trustee for such Member or a member of such Member's immediate family. Any such successor Member shall succeed to the Membership Interest and capital account of such transferor Member. For purposes of this paragraph, "immediate family" means a Member's spouse, child, sibling, lineal descendant or ancestor.

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SECTION 8

DISSOLUTION AND TERMINATION OF THE COMPANY

8.1 Right to Dissolve the Company.

The Company may be dissolved, and its affairs wound up, by the unanimous agreement of the Members, but no Member shall otherwise have the right to voluntarily cause the dissolution and winding up of the company.

8.2 Winding Up the Company.

Upon the Company's dissolution as provided in this Agreement, the Company shall immediately commence to wind up its affairs and liquidate. The Members shall continue to share net profits or net losses during liquidation in the same proportion as before dissolution. After the allocation of gains and losses as provided for in Section 8.3, the proceeds from liquidation of the Company assets shall be applied as follows:

(a) To the payment of the Company's creditors, including a creditor who is also a Member (other than for liabilities for distributions for Members), in the order of priority provided by law.

(b) To each Member in satisfaction of liabilities for distributions to Members.

(c) To each Member with a positive balance in such Member's capital account, in an amount equal to the balance of such Member's capital account, provided that if the total amount to be distributed under this step is less or more than the total of the positive balance in all capital accounts, then to each Member with a positive balance is such Member's capital account in proportion that such Member's capital account balance bears to the total of the positive balances in all capital accounts.

8.3 Allocation of Gains or Losses Upon Sale or Dissolution.

Gains or losses recognized by the Company from the sale, exchange or other distribution of its assets shall be allocated among the Members in accordance with their Membership Interest in the Company.

8.4 Waiver of Right to Decree of Dissolution.

The Members hereby agree that irreparable damage would be done to the Company and remaining Members if any Member should voluntarily cause the dissolution and winding up of the Company in breach of this Agreement. Care has been taken in this Agreement to provide what

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the Members feel are fair and just provisions to allow a Member to terminate such Member's interest in the Company. Accordingly, each Member hereby waives and renounces any right or power provided by law to cause the Company to wind up its affairs and liquidation by a court decree of dissolution or to seek the appointment by the court of a liquidator for the Company.

SECTION 9

ACCOUNTING FOR THE COMPANY

9.1 Accounting Method and Tax Year of the Company.

The Company shall keep its accounting records and shall report its income for tax purposes on the cash method of accounting. The fiscal year of the Company shall be the calendar year.

9.2 Access to Accounting Records.

A Member shall have reasonable access to the accounting records of the Company at the Company's principal place of business, during regular business hours.

9.3 Annual Statements.

The Managers shall cause annual financial statements of the operation of the Company to be prepared and distributed to each Member. The financial statements need not be audited or reviewed.

9.4 Income Tax Information.

The Managers shall provide to each Member information on the Company's taxable income or loss and each item of income, gain, loss, deduction or credit that is relevant to federal and state tax reporting purposes. The information shall also show each Member's distributive share of each item of income, gain, loss, deduction or credit. This information shall be furnished to each Member within 75 days of the close of the Company's taxable year or as soon thereafter as reasonably practicable.

9.5 Tax Matters Partner.

The Managers shall from time to time designate a Member as tax matters partner in accordance with Treasury Department regulations. The tax matters partner shall be the Company's sole representative in dealing with the Internal Revenue Service in the event of an examination of Company tax returns.

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SECTION 10

POWER OF ATTORNEY

10.1 Power of Attorney.

Each Member hereby irrevocably makes, constitutes and appoints each Manager as such Member's true and lawful attorney, for such Member and in such Member's name, place and stead to make, execute, sign, acknowledge, file for recording at the appropriate public offices and publish such documents as may be necessary to carry out the provisions of this Agreement including:

(a) Any Articles of Organization or amendment thereto for the Company, whenever any of the same are required or permitted under this Agreement or by law.

(b) Any other instrument which may be required to be filed by the Company under the laws of any state or any governmental agency, of which a Manager deems advisable to file.

The foregoing grant of authority:

(a) Is a Special Power of Attorney coupled with an interest, is irrevocable, and shall survive the Member's death, incompetency, bankruptcy or insolvency.

(b) May be exercised by a Manager for each Member by a facsimile signature of a Manager, or by listing all of the Members with the signature of a Manager acting as attorney-in-fact for all of them.

(c) Shall survive the delivery of an assignment by a Member of part or all of such Member's interest; except that where the assignee thereof has been approved by the Managers for admission to the Company as a substitute Member, the Power of Attorney shall survive the delivery of such assignment for the sole purpose of enabling a Manager to execute, acknowledge and file any instrument necessary to effect such substitution.

Each Member agrees to be bound by all representations of a Manager as their Attorney-in-Fact and waive any and all defenses which may be available to them to contest, negate or disaffirm the actions of a Manager under this Power of Attorney, and hereby ratify and confirm all acts which a Manager may perform hereunder in all respects as though performed by such Member.

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SECTION 11

MISCELLANEOUS11.1 Amendments.

This Agreement contains the entire understanding between the Members with respect to the subject matter to dealt with or touched upon herein. Unless otherwise provided herein, changes to the provisions of this Agreement shall only be made in a writing signed by all of the Members.

11.2 Counterparts.

This Agreement and any amendment to this Agreement may be executed in several counterparts, each of which shall be deemed to be an original copy, and all of which, together shall constitute one agreement binding on the Members.

11.3 Governing Law.

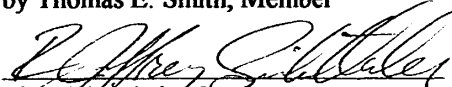
This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio.

IN WITNESS WHEREOF the Members have made this Agreement on the day and year first written above.

Date: 6/28/96Date: 6/28/96

MEMBERS:


The T. and D. Smith Company, LTD.
by Thomas E. Smith, Member


The Siebenthaler Company
by R. Jeffrey Siebenthaler, President

INCORPORATED INVESTMENTS, INC.

Building Quality Mini Storage For The Future

6400 Bigger Rd.

Dayton, Ohio 45424

▶ TO:

BOB TAFT, SSECRETARY OF STATE
30 EAST BROAD ST. 14TH FLOOR
COLUMBUS, OHIO 43266-0418

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