

**DECLARATION OF ADMINISTRATIVE FEASIBILITY
AND REPRESENTATIONS MADE TO SWS SECURITIES, INC. DALLAS TX**

I, the General Partner (or Authorized Individual acting on behalf of the General Partner) of Retzer Fund I, Limited Partnership ("LP") hereby make the following declarations (*each item must be initialed*):



Retirement plan investors' interests in the LP will be registered to the retirement plan and will be reported under the Trustee's/Custodian's EIN;



Retirement plan investors' interests in the LP will be reregistered to retirement plan investors' successor Trustees/Custodians, or to the retirement plan investor individually upon request;



Retirement plan investors' liability is limited to the cash investment in the LP;



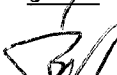
Retirement plan investors' will not be allowed to invest in the LP under an installment payment program and investments will be fully paid for at the time the investor subscribes;



Retirement plan investors' are exempt from any and all mandatory capital calls, subsequent contributions or assessments that may result in the LP or the Limited Partners pursuing a remedy, other than dilution against the retirement plan;



Retirement plan investors' will receive only cash distributions and will not receive distributions of the assets or securities of the LP (i.e., distributions in-kind);



Retirement plan investors' will be provided with all information and documentation regarding their investment including, but not limited to, any offering materials, Limited Partnership Agreement, etc.;



The General Partner will provide the Trustee/Custodian of the retirement plan with UBTI information and updated dollar value per share/unit or investor/capital account balance at least annually.

The LP's address:

Retzer Fund I LP
%Retzer Capital Management LLC
1140 Auburn Dr
Brookfield WI 53045



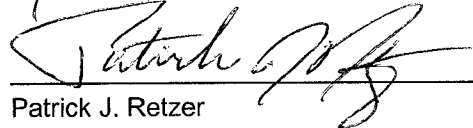
The LP's current dollar value is determined by each individual investors sub account. \$1.00=1 unit



The General Partner will directly notify retirement plan investors AND Trustee/Custodian of the retirement plan of any change in the status of the LP including, but not limited to, dissolution, bankruptcy, name change, address change, etc.



The General Partner will send all Schedule K-1s (IRS Form 1065) and other informational materials directly to the Trustee/Custodian.


Patrick J. Retzer

7/8/03
Date

President
Title

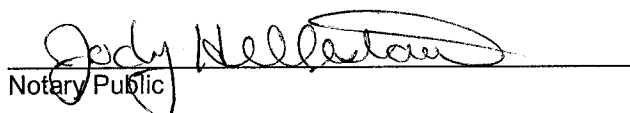
State of: Wisconsin)
County of: Waukesha) ss.

The foregoing instrument was acknowledged before me this 8 day of July, 2003
By:

Witness my hand and official seal,

My commission expires:

2/05


Notary Public

