

not limited to, notes, mortgages, deeds, transfers,

conveyances, assignments, leases and other instruments;

(b) To borrow money in the furtherance of the purposes of the partnership upon such terms and conditions as he may deem advisable;

(c) To construct, develop, and improve, or cause to be constructed, developed and improved, the partnership property, including, expressly, the power and authority to negotiate and arrange for, commit and consummate, any and all interim or permanent financing, loans, and other reasonable and necessary indebtedness for and on behalf of the partnership;

(d) To maintain, sub-divide, sell, restrict, dispose of, operate and lease the partnership property or any part or parts thereof;

(e) To collect all rentals and all other income accruing to the partnership; and

(f) To do all other acts necessary for the successful operation of the business of the partnership.

ARTICLE V.

FISCAL YEAR

The fiscal year of the partnership shall end on December 31st of each year.

ARTICLE VI.

OWNERSHIP, PROFITS, AND LOSSES

(a) David D. Douglas, Thomas B. Huguenin and John A. Cooter each own Thirty-Three and One-Third ($33\frac{1}{3}$) per cent of the net assets of the partnership.

(b) The net profits earned by the partnership during each fiscal year shall be divided equally between David D. Douglas, Thomas B. Huguenin and John A. Cooter as of the close thereof.

(continued on next page)

0.268

4328 RV.2