

subsequent partnership profits shall be first credited to his capital account until that account has been restored before such profits are credited to his income account.

(4). Profit and Loss. The net profits of the partnership shall be divided equally among the partners and the net losses shall be borne equally by them. A separate income account shall be maintained for each partner. The partnership profits and losses shall be charged or credited to the separate income account of each partner. If a partner has no credit balance in his income account, losses shall be charged to his capital account.

(5). Salary and Drawings. No partner shall receive any salary for services rendered to the partnership. Each partner may, from time to time, withdraw the credit balance in his income account. No additional share of the profits shall inure to any partner by reason of his capital or income account, being in excess of the capital or income account of any other partner.

(6). Interest. No interest shall be paid on the initial contributions to the capital of the partnership or on any subsequent contributions of capital.

(7). Management, Duties and Restrictions.

(a). Unanimous consent of the partners shall be controlling with respect to the management, conduct, and operation of the partnership business in all respects and in all matters, including, but not limited to, full power to sell and convey the property or any parts thereof on such terms as they may determine, to lease the property or any parts thereof on such terms and for such periods as they may determine, to mortgage the property, whether such mortgage be a first or second mortgage lien, to make any agreements modifying any such lease or mortgage, and to borrow or lend money on behalf of the partnership. Notwithstanding the provisions of this paragraph, it is

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