

shall make an additional capital contribution in the amount per month, as may be determined by the Finance Committee herein below established, payable on or before the 1st day of each month, commencing with the month of August, 1982.

- (b) Rights of Creditors. The foregoing provisions of Subparagraph (a) hereof are not intended to be for the benefit of any creditor or person who has any claim against the "Group" or any of the Partners, and no such creditor or other persons shall obtain any rights under such foregoing provisions or shall by reason of the foregoing provisions make any claim in respect of any debt, liability or obligation against the "Group" or any of the Partners.

(8) Cash Flow Distributions. Subject to the preferences stated herein, any cash flow of the Partnership derived from contributions of Partners, including capital contributed by additional Partners, or proceeds of the sale, or otherwise, in excess of operating expenses, debt service and such cash reserves as may be established in the sole discretion of the Partners for future operating expenses and to meet additional capital requirements, shall be distributed to the Partners in accordance with each Partner's percentage interest in the cottage and at such intervals as the Partners may from time to time determine.

Cash flow distributions shall be subject to preferences in the following sequence:

- (a) The sum of Six Hundred Fifty (\$650.00) Dollars received from the original cash capital contributions of the Partners shall be placed in a reserve fund to be established for repair, maintenance and redecorating of the Cottage.
- (b) Payment of all costs usual and incidental to the ownership, maintenance, repair, use, rental and enjoyment of the Cottage, including, but not limited to monthly mortgage payments, payment of property taxes, insurance premiums, utility charges, fees and dues of Oceanwoods Owners Association and Kiawah Island Community Association, Inc., furniture and furnishings for the condominium unit.

(9) Management of "Group". The management of the "Group" and the rights, duties and responsibilities of the partners shall be governed by the following provisions:

- (a) Voting. Each Partner shall be entitled to one (1) vote per share on all Partnership matters and questions. A concurring vote of not less than ten (10) partnership shares shall be required on all decisions involving the sale of the Cottage, borrowing funds for and in the name of the "Group" and the execution and delivery of mortgages, assignments, transfers, pledges, liens or other security