O

0

O-

- 4. <u>Profits and Losses</u>. The net profits of the partnership shall be divided among the Partners as follows: Ivester Properties Ninety-Five (95%) per cent, Blake Shewmaker & Associates, Inc. Three (3%) per cent, and Blake A. Shewmaker Two (2%) per cent. The net losses shall be borne by them likewise. Partnership profits and losses shall first be charged to the income accounts of the partners except as provided in paragraph 3 above. 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, except as hereafter provided in writing signed by all partners. 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 income account being in excess of the income account of any other partner.
- 6. <u>Interest</u>. 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 ninety-five (95%) per cent vote of the partnership interest as defined in paragraph 4 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, consign and otherwise 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, and to make any agreements modifying such lease or mortgage. No partner shall without the unanimous consent of all partners borrow funds, endorese any note, act as an accomodation party, or otherwise become surety for any persons in the name of the partnership, borrow or lend money, make, deliver or accept any commercial paper, execute any mortgage,