

expended for the acquisition of property for the Partnership and similar capital outlay items not normally chargeable to current operations; and (3) additions to other reserves determined by the Partners to be necessary for the efficient conduct of the Partnership business.

(6) It is the intention of the Partners that if sufficient cash reserves are or will be available to provide for the reasonably contemplated expenses of the Partnership; arrangements shall be made, subject to majority agreement of the Partners for periodic cash withdrawals more frequent than the annual withdrawals referred to above.

ARTICLE VI

PROFITS AND LOSSES

(1) There shall be allocated equally to the Partners all of the net profit and/or loss of the Partnership, except that Loyd G. Boyer will be entitled to such preferential distribution of profits as may be determined by majority vote of the Partners.

ARTICLE VII

MANAGEMENT: DUTIES AND RESTRICTIONS

(1) Each Partner shall participate in the management of the Partnership business. Any two partners are specifically authorized to execute deeds. The signature of two Partners shall be required to execute notes, mortgages and other instruments of indebtedness and/or hypothecation on behalf of the Partnership. All Partners are authorized and empowered to determine all questions relating to the conduct of the Partnership's ordinary business, and such determination, (excepting, however, the determination of the fractional interest of any Partner in the capital, net profits, or net losses of the Partnership, or of his claims against the Partnership, or of its claims against him) shall be binding on all Partners. Without limiting the generality of the foregoing, no Partner, without the written consent of a majority of the Partners, may commit any of the following acts with respect to the Partnership, its business, or assets:

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