

- vi. The amounts contributed by the General Partners and by the additional and Initial Limited Partners are \$104,000 (including \$1,000 from the General Partners, \$20,000 from each of the five Individual General Partners as Limited Partners, and \$3,000 from the Initial Limited Partner). The amounts of cash to be contributed by any additional Limited Partners will be listed in appropriate exhibits to be attached hereto and incorporated herein by appropriate amendment hereto.
- vii. The Limited Partners are not required to contribute any additional capital to the Partnership.
- viii. The contribution of each Limited Partner shall be returned only upon full and complete winding up and liquidation of the business and affairs of the Partnership, except that the Partnership shall have the right, in its absolute discretion, once a public offering of Units has concluded, to purchase any Units sold pursuant to such public offering upon request of a Limited Partner upon terms mutually agreeable to it and to the Limited Partners if such purchase does not impair the capital or the operation of the Partnership. The portion of the proceeds of a public offering of Units raised during the first year of such offering which, within two (2) years of the effective date of the qualification of the sale of Units in such offerings (i) have not been invested in investment properties, or (ii) reserved (in an amount of up to twenty percent (20%) of contributed capital) for working capital and contingencies in such amount as the General Partners deem reasonable, shall be distributed to the Limited Partners who purchased such Units in proportion to the number of such Units so purchased, and such limitation shall apply by analogy to any proceeds raised during second and subsequent years of a public offering.
- ix. The net profits and net losses of the Partnership, except regarding long-term capital gains as noted below, from Partnership operations for each year of the Partnership shall be allocated and credited to the respective accounts as follows: ninety-nine percent (99%) to the Limited Partners and one percent (1%) to the General Partners. Distributions of Distributable Cash from Operations (subject to payment of the Partnership Management fee to the General Partners in an amount up to nine percent (9%) of an amount equal to actual distributions to the Limited Partners of Distributable Cash from Operations), to the extent deemed available by the General Partners for distribution, shall be distributed quarterly as follows: ninety-nine percent (99%) to the Limited Partners and one percent (1%) to the General Partners; provided, however, that the General Partners, in the exercise of reasonable business judgment, may determine to retain in the Partnership all or any part of such Distributable Cash from Operations to meet the working capital needs of the Partnership. The General Partners shall, to the extent they distribute any of such Distributions, distribute one hundred percent (100%) of Distributions (available cash in excess of Distributable Cash from Operations and Surplus Funds) to the Limited Partners. Long-term capital gains which are derived and reported from sale of Partnership properties shall be allocated as follows: all to the Limited Partners except to the extent

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