- (5) Salaries and drawings. In the event any partner devotes his time and services to the firm over and above what the other partners contribute, the amount of his compensation shall be mutually agreed upon by all the partners. Each partner may, from time to time, withdraw the credit balance in his income account. No additional share of profits shall inure to any partner by reason of his capital or income account being in excess of the capital or income account of others.
- (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. (a) The partners shall have equal rights in the management and conduct of the partnership business. All matters of policy shall require the unanimous approval of all of the members of the partnership. The partners may, from time to time, delegate certain duties and administrative functions to other persons, including any one or more of the partners.
- (b) No partner shall endorse any note, or otherwise become surety for any person, or act as an accommodation party for any third party, without the consent of the other partner. No partner shall, without the consent of the other partner, assign, mortgage, transfer, grant a security interest in, or sell his share in the partnership or in its capital assets or property, or enter into any agreement as a result of which any person shall become interested with him in the partnership, or which would make it impossible to carry on the ordinary business of the partnership.
- (8) Banking. All funds of the partnership shall be deposited in its name in such checking account or accounts as shall be designated by the partners. All withdrawals therefrom are to be made upon checks signed by both of the partners.
- (9) Books. The partnership shall maintain partnership books, and each partner at all times shall have access to them.
- (10) Voluntary termination. The partnership may be dissolved at any time by agreement of the partners, in which event the partners shall proceed with reasonable promptness to liquidate the business of the partnership. The assets of the partnership business shall be used and distributed in the following order: (a) to pay or provide for the payment of all partnership liabilities and liquidating expenses and