

(12) Reports and Statements and Records and Meetings.

(a) As soon as practicable after the end of each fiscal year of the Partnership, the Partner, Ned R. Arndt, shall deliver to each Partner such information as shall be reasonably necessary for the preparation by such Partner of his federal income tax return, and state income tax returns.

(b) The Partners shall be entitled to review the records of the Partnership at reasonable times and at the location where such records are kept by the Partnership. In the event of the death, disability or unavailability of the Partner, Ned R. Arndt, the records of the Partnership shall be delivered to the other Partners upon their request.

(c) Meetings of the Partnership may be called by any Partner. The Partner requesting the meeting shall provide, to all Partners, written notice by registered mail of a meeting and of the purpose thereof, which meeting shall be held not less than fifteen (15) days after receipt of the request, nor more than thirty (30) days thereafter, at the office of the Partnership.

(13) Management and Operation of the Partnership. A majority in number of the Partners shall control in any decision of the Partners. In the event of a tie vote, the Partners who support the proposal shall select an independent third person and those who oppose the proposal shall likewise select an independent third person; the two persons so selected shall then select a third person and the question upon which the Partners fail to agree shall be submitted to the three persons so selected for resolution. The decision of this arbitration committee shall be binding upon all Partners. The Partners shall devote so much of their time to the business of the Partnership as in their judgment the conduct of its business shall reasonably require although not expressly set forth herein.

The Partners are personally liable for all obligations of the Partnership, except to the extent that the Partnership obtains financing where the lender has recourse only against the property which secures such financing or except to the extent that the lender or other obligee has waived any liability of a Partner who has been bought out pursuant to paragraph (9) or paragraph (8) of this Agreement.

The Partners may engage in business ventures of any nature and description, independently or with others, including but not limited to business of the character described in paragraph (3) hereof (or any part

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