

thereof), and neither the Partnership nor any of the Other Partners shall have any rights in and to such independent ventures or the income or profits derived therefrom.

The Partners shall not receive any compensation for their services hereunder except a distribution to them of profits as hereinabove provided.

Each of the Partners shall have the specific areas of responsibility set forth below and shall diligently pursue his assigned responsibilities in furtherance of the purposes of the Partnership:

(a) Ned R. Arndt shall be responsible for all books and accounts in accordance with paragraphs (11) and (12) hereof. Ned R. Arndt, J. D. Martin, Jr., and Robert H. Faust shall be responsible for all building and construction of Partnership projects, including maintenance and repairs, as long as the Partnership owns any interest in the project. Any and all contracts entered into with sub-contractors shall be in writing. Prior to commencing any project, a complete "take off" on the development and construction of the project, showing accurate cost estimates shall be submitted for approval by the Partnership. Any major deviation from the estimates so submitted and approved, must be approved by the Partnership.

(b) H. Ray Davis shall be responsible for securing financing, if any be necessary, for accomplishing the purposes of the Partnership and shall use best efforts to acquire same. Provided, however, that any such financing must be approved by a majority of the Partners. Ned R. Arndt shall also be responsible for preparing all and any legal papers and documentation necessary for the success of the project or property owned by the Partnership. Ned R. Arndt may use the services of an attorney if legal advice is required.

(c) James D. Martin, Jr. and Robert H. Faust shall be responsible for land planning, engineering and securing all approvals as needed and required from any and all governmental authorities having jurisdiction over the project or property. James D. Martin, Jr. and Robert H. Faust shall also cooperate with Ned R. Arndt on his general supervision responsibilities.

(d) All Partners shall be responsible for selling and leasing of property owned by the Partnership.

(e) A Partner may be expelled from the Partnership when it has been determined by affirmative vote of all other Partners that he has failed to perform any of his responsibilities as set forth in this Agreement.

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