

12. The partners shall have equal rights in the management of the partnership business.

13. Any two of the partners shall, without the written consent of the other partners:

(a) Borrow money in the firm name for firm purposes or utilize collateral owned by the partnership as security for such loan.

(b) Assign, transfer, pledge, compromise, or release any of the claims of or debts due the partnership, or arbitrate or consent to the arbitration of any of the disputes or controversies of the partnership.

(c) Make, execute, or deliver any assignment for the benefit of creditors or any bond, confession of judgment, chattel mortgage, deed, guarantee, indemnity bond, surety bond, or contract to sell or contract for the sale of all or substantially all of the property of the partnership.

(d) Lease or mortgage any partnership real estate or any interest therein or enter into any contract for such purpose.

14. The partnership shall maintain adequate accounting records. All books, records and accounts of the partnership shall be open at all times to inspection by all partners.

15. The books of account shall be kept on a cash basis.

16. The books of account shall be kept on a calendar year basis.

17. All funds of the partnership shall be deposited in its name in such checking account or accounts as shall be designated by the partners. Checks shall be drawn on the partnership bank account for partnership purposes only and shall be signed by such persons as are authorized to do by a majority of

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