

PARTNERSHIP AGREEMENT  
PAGE TWO:

profits to the partners in the same percentage as the loans set forth above. The payment of additional loans and capital contributions shall be made to the partners making the additional loans and capital contributions in the percentage that each partner's additional loan or capital contributions bears toward the total loan and additional capital contribution.

(c) When all loans and capital contributions have been repaid to the partners, thereafter all profits of the partnership shall be distributed to the partners in accord with the percent of ownership in the partnership as set forth above.

(d) A separate loan account and capital account shall be maintained for each partner, but no interest shall be paid on any loan or capital account or other loan or capital contribution.

(e) No partner shall receive any salary for services rendered to the partnership.

5) The consent of all partners is required on behalf of the partnership to borrow or lend money, or make, deliver or accept any commercial paper, or execute any mortgage, security agreement, bond, or purchase or contract of purchase or sell any property for or on behalf of the partnership other than such property as might be bought and sold in the regular course of its business. No partner shall, except with the consent of the other partners, sign, mortgage, 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 in the partnership, or do any act detrimental to the best interest of the partnership or which would make it impossible to carry on the ordinary business of the partnership.

6) 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 a designated partner, or partners.

7) The partnership books shall be maintained at the principal office of the partnership, and each partner shall at all times have access thereto. The books shall be kept on a calendar year basis and shall be maintained by an accountant or certified public accountant retained by the partnership. Annual reports of partnership operations shall be made available by the partnership accountant to all partners.