

any Partner.

(f) "Fiscal Year" means, with respect to the Partnership, the calendar year.

(g) "Gross Receipts" means the total Partnership cash receipts received during a period from all sources, including, without limitation, revenues, rents, other cash receipt from operations, interest on reserves and the proceeds of refinancing, but not including the proceeds of of a single sale of all or substantially all of the Partnership Property.

(h) "Notification" or "Notice" means a writing, containing the information required by this Agreement or desired by any Partner or person subject to this Agreement to be communicated to any person, sent by registered or certified mail, return receipt requested, postage prepaid, to such person at the address shown on the Partnership records.

(i) "Operating Expenses" shall mean all costs of operating Partnership properties, including, but not limited to, the costs and expenses of repairs and maintenance to equipment, fixtures, and facilities constituting a part of the Property or related to or used on the Property, salaries of employees, business overhead, insurance, property taxes and related expenses.

(j) "Partner" means any successor or successors in that capacity.

(k) "Partnership" means the Partnership formed hereby, as said Partnership may from time to time be constituted.

(l) "Partnership Account" means the bank account or bank accounts to be maintained by the Partners on behalf of the Partnership with any bank.

(m) "Partnership Interest" means the entire ownership interest of a Partner in the Partnership at any particular time, including the rights and obligations of such Partner under this Agreement and the Act.

(n) "Profits" and "Losses" means the net ordinary income (Profits) or net ordinary loss (Losses) of the Partnership for Federal income tax purposes determined as of the close of any Fiscal Year or taxable year of the Partnership.

(o) "Reserves" means all Partnership reserves established for the Partnership by the Partners, for Partnership purposes, including, but not limited to, accrued or deferred expenses and other working capital needs, improvements, contingent liabilities, taxes and purchases.