

delivery of a new mortgage to a lending institution or insurance company, be apportioned as follows: Five percent (5%) to the General Partners and Ninety-five percent (95%) to the Limited Partners.

(3) Upon sale of the Project or after such conversion as aforesaid, said net profits and losses from operation and from the sale of the Project and available cash flow, to the extent of proper accounting principles, shall be apportioned as follows: Fifty percent (50%) to the General Partners and Fifty percent (50%) to the Limited Partners.

(4) All accessory income of the partnership from any vending machines, washing machines and dryers shall, subject to FHA regulations then obtaining, be apportioned to the General Partners only.

(b) The net profits and losses and available cash flow apportioned to the Limited Partners shall be reapportioned amongst them pro rata as their respective contributions bear to the aggregate contributed by all of the Limited Partners. In no event shall a Limited Partner be liable for any losses in excess of his contribution to the capital of the partnership. The net profits and losses, available cash flow and accessory income, referred to above, apportioned to the General Partners shall be reapportioned amongst them, pro rata, as their respective contributions bear to the aggregate contributed by all the General Partners.

10. Distributions of Mortgage Refinancing, Excess Insurance Proceeds, Etc.

Transactions which in effect result in a realization of "equity" as hereinafter defined such as net excess insurance proceeds and net proceeds of mortgage refinancing, partial condemnation, sales of