

ARTICLE IV.

PARTNERSHIP INTERESTS

The interest of the Partners in the income and capital of the Partnership (Partnership Interest) is as follows:

<u>Partner</u>	<u>Interest</u>
Mark K. Stewart	33-1/3%
William W. Mims	33-1/3%
Randolph W. Hunter	33-1/3%

ARTICLE V.

CAPITAL CONTRIBUTIONS

The beginning capital of the Partnership shall be the value of the real estate reduced by the debt to which the real estate is subject. Capital contribution to the partnership shall be reflected on Exhibit "B" attached hereto.

ARTICLE VI.

CASH DISTRIBUTIONS

The net cash flow of the Partnership, after the Partnership has determined by vote and established the amount of reserves it deems prudent to insure the availability of funds for taxes, insurance, operating expenses, amortization of mortgages and any other liabilities it wishes to reserve for, and, after the repayment of any loans from the Partners, shall be distributed to the Partners in accordance with their Partnership Interests.

ARTICLE VII.

ACCOUNTING

1. A capital account shall be maintained for each Partner.
2. A Partner's capital account shall consist of his capital contributions to the Partnership (a) increased by his share of Partnership profits and (b) decreased by his share of Partnership losses and by cash distributions to him.
3. Except as provided in Article XVIII, relating to liquidation, the Partners' share of the Partnership income or loss, as provided in Article VIII, shall be charged or credited to the Partners' capital accounts following the close of the Partnership accounting year.
4. A Partner who transfers all or part of his Partnership interest shall have his capital account reduced by the percentage of his Partnership Interest which is transferred and the transferee shall have

*Read  
with  
M.A.*