

(6) Profits and Losses.

(a) Definitions. The terms "net profits" and "net losses" as used in this Agreement shall mean the net profits and the net losses of the Partnership for Federal Income Tax Purposes. Each Partner hereby agrees to accept the allocations made pursuant to this paragraph (6) and to file any and all tax returns required of him in accordance with such allocations.

(b) Allocation of Operating Profits and Losses. The net profits or net losses, as the case may be, derived from the operation by the Partnership of any of its business ventures or from sale or other disposition of any of its assets shall be allocated in accordance with the capital accounts of the Partners as provided in paragraph (5) above.

(c) Transferred Interests. If any Partnership Interest is transferred during any calendar year, then the net profit or net loss from the operation of the Partnership's business venture or upon sale or other disposition of any of its assets, as computed at the close of such year, shall be allocated on a daily basis among the persons who held such Interest during such calendar year.

(7) Substitution and Assignability of Other Partner's Interest. Except as provided in this paragraph or by law, without the prior written consent of the other Partners, no partner may sell or assign any Interest in the Partnership and no attempted assignment shall be binding upon the Partnership in the absence of such written consent. In no event may any Partner assign or transfer a fraction of an Interest.

(8) Withdrawal by Other Partners. No Partner shall at any time, be entitled to withdraw from the Partnership without the prior written consent of the other Partners. In the event that such consent is given, any amount to be paid to the Partner, computed as of the last day of the calendar year during which such consent is given, shall be paid at the close of the calendar year in which such consent is given.

(9) Death or Disability of a Partner. Upon the death of any of the Partners the Partnership shall be obligated to purchase such partnership interest from the estate of the deceased Partner and the estate of the deceased Partner shall be obligated to sell such interest for a purchase price equal to the then outstanding value of the capital account allocated to such Partner and any accrued but undistributed earnings, and upon the retirement, removal, resignation, permanent disability, insanity, or adjudication of bankruptcy of any Partner or upon his filing a petition under the National Bankruptcy Act or any other act providing debtor relief, the Partnership shall have the

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