

records and shall report its income for income tax purposes on the cash method of accounting. The accounting for partnership purposes shall be in accordance with generally accepted accounting principles.

Section 4.2 Taxable Year

The partnership shall adopt a fiscal year ending August 31 for its taxable year.

ARTICLE V

CAPITAL CONTRIBUTIONS

Section 5.1. Original Capital Contributions

The following contributions shall be initially made by the partners to the capital of the partnership:

G. Franklin Mims shall contribute cash in the amount of	\$500.00
William R. Francis shall contribute cash in the amount of	\$500.00
Total	\$1000.00

G. Franklin Mims shall also make the following cash contributions: \$15,000.00. William R. Francis shall also make the following cash contribution: \$15,000.00.

Section 5.2 Additional Cash Contributions

Each partner shall make additional contributions to the capital of the partnership monthly or at such other times as is necessary of his share, in proportion to his percentage interest in the partnership, of the monies or properties needed by the partnership to meet any obligations, liabilities, or expenditure requirements of the partnership incurred or reasonably anticipated to be incurred with or as a result of the acquisition, developing, owning, renting and operating of the property and improvements of the partnership. The partnership shall keep the partners well informed of their obligations to make further contributions hereunder in advance of the due dates hereof.

ARTICLE VI

CAPITAL ACCOUNTS; DRAWING ACCOUNTS

Section 6.1 Capital Accounts.

An individual capital account shall be maintained

