

ARTICLE V  
DEFINED TERMS

The defined terms used in this Agreement shall, unless the context otherwise requires, have the meanings specified in this Article. The singular shall include the plural and the masculine gender shall include the feminine and vice versa, as the context requires.

(a) "Act" means the Uniform Partnership Act of South Carolina.

(b) "Agreement" means this Partnership Agreement as originally executed and as hereafter amended from time to time, as the context requires.

(c) "Individual Capital Account", as to any Partners, means such Partner's Individual Capital Account as provided in the Article hereof entitled "CAPITAL".

(d) "Capital Contribution" means the total amount of money or property contributed to the Partnership as provided in the Article hereof entitled "CAPITAL" by the Partners or any Partners, as the context requires.

(e) "Cash Flow" means Gross Receipts of the Partnership of any kind whatsoever, unless expressly excluded from Cash Flow in this Agreement, determined on a cash basis, less cash disbursements for Partnership purposes, including, but not limited to:

(1) All expenses of the Partnership, including, but not limited to, Operating Expenses;

(2) Debt service payments and other payments on indebtedness of the Partnership (including, without limitation, principal and interest, late charges, service charges and fees.

(3) Capital costs and expenditures for equipment, replacements and other tangibles and intangibles required or elected to be capitalized; and

(4) Repayment of additional contributions.

(5) Prepayments of any expense, cost or expenditure.

The following shall not be charged against Gross Receipts in determining Cash Flow: (i) depreciation; (ii) other non-cash amortizations and charges, if any; and (iii) federal and state income taxes payable by

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