

4. PROFITS AND LOSSES:

a. INDIVIDUAL ACCOUNTS: An individual capital and an individual income account shall be maintained for each Partner.

b. ALLOCATION OF PROFIT AND LOSSES: The net profits of the Partnership shall be allocated and credited to the accounts of the Partners in proportion to their interests in the partnership capital as reflected in their respective individual capital accounts and the net losses shall be allocated and charged to the respective accounts of the Partners in proportion to their interests in the partnership capital as reflected in their individual capital accounts.

5. SALARIES, DRAWINGS AND INTEREST: A Partner may receive a salary for services rendered on behalf of the Partnership in his capacity as Partner, in such amounts as may be agreed to by all Partners. No Partner shall receive any interest on his contributions to the capital of the partnership. No Partner shall withdraw any part of his capital account or his income unless approved by a majority in interest of the Partners. Any distribution of partnership funds shall be to the Partners in proportion to their interests in the partnership capital as reflected in their respective individual capital accounts.

6. MANAGEMENT:

a. MANAGEMENT BY PARTNERS OWNING A MAJORITY IN INTEREST: In the management of the partnership, each Partner shall have a vote in direct proportion to his interest in the capital of the partnership as reflected by his then individual capital account, and the determination of all matters concerning the business affairs of the partnership shall be made by the Partners owning a majority in interest of the partnership. Such determination shall be effective whether votes are cast at a meeting of all or some of the Partners, or by informal or formal, oral or written instructions of the Partners constituting a majority in interest of the partnership.

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