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Nothing contained herein or in any other agreement relative hereto or forming a part hereof shall constitute or establish the relationship of partners between and among the Joint Venturers, it being the intent of the Joint Venturers by this agreement to establish an investing venture which will not be deemed a partnership as that term is defined by Section 761 of the Internal Revenue Code of 1954 as Amended.

2. JOINT VENTURERS.

All parties to this agreement, each of whom owns an undivided fractional interest in the property, shall be referred to individually as "Joint Venturer" and collectively as "Joint Venturers". Each Joint Venturer and his undivided fractional interest in the property shall be subject to all the terms and conditions contained herein.

3. INTEREST OF EACH JOINT VENTURER.

The interest of each Joint Venturer in the Joint Venture shall be the fraction of interest shown immediately after the signature of such Joint Venturer on the signature page of this agreement. The interest represented by each fraction of interest shall be computed in the following manner: The numerator shall be 1 and the denominator shall be the total of all Joint Venturers' fractional interest in the property. Any distribution of funds by the Joint Venture to and among the Joint Venturers (whether from income, sale or other disposition of all or any part of the Joint Venture's interest in the property or any refinancing thereof), and the sharing of any deductions, credits, benefits, liabilities or losses arising from or incurred by the Joint Venture, shall be shared between and among the Joint Venturers, in proportion to their respective interests in the Joint Venture as defined herein.

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