

ARTICLE VII.
PROFITS OR LOSSES

Net profits and net losses of the Partnership shall be determined in accordance with generally accepted principles of accounting. Except as otherwise provided in this Agreement, net profits and net losses shall be shared by the Partners in the following percentages:

Bennett S. Rose, Jr.	25%
John I. Rose, II	25%
Patricia M. Rose	25%
Porter B. Rose	25%
	<u>100%</u>

ARTICLE VIII.

ADMINISTRATIVE AND MANAGEMENT PROVISIONS

1. A meeting of Partners may be held at any time on the call of any Partner after written notice of such meeting is given at least ten days in advance signed by such Partner, specifying the hour, place and purpose of the meeting.

2. At each meeting of Partners every Partner shall have a vote equivalent to his proportionate interest in the Partnership based on the last valuation of the average capital account balances; a quorum for any issue at any meeting shall exist if Partners holding a majority in interest are present in person or voting by proxy or written instruction. Any Partner may vote on any matter. Provided, however, the Partners may delegate such management functions as may be determined by the Partners.

3. The management and conduct of the business of the Partnership shall be delegated to and vested in Porter B. Rose as Managing Partner. The Managing Partner shall make all decisions affecting the policy and management of the Partnership, including but not limited to the following:

- (a) Borrow money in the name of the Partnership for Partnership purposes or utilize collateral owned by the Partnership as security for such loan.
- (b) Lease and mortgage all or any part of the Partnership Property, real or personal, and any interest therein, and enter into contracts for such purpose.
- (c) Sell, option or convey, by deed or otherwise, all or any part of the Partnership Property or any interest therein.