

Paragraph V, hereinabove. Such distributions shall be made annually or at any more frequent intervals, but not more often than monthly.

VIII.

MANAGEMENT OF THE PARTNERSHIP. Any deed, promissory note, mortgage, bill of sale, lease, contract of sale or other commitment purporting to convey or encumber the interest of the partnership in all or any portion of any real or personal property at any time held in its name shall be signed by a majority in interest of the Partners. The Partners hereby agree to act according to the vote of a majority in interest of all Partners and to execute the necessary documents deemed appropriate by a majority vote of the Partnership.

All funds of the Partnership shall be deposited in its name in such checking account or accounts as shall be designated by the Partnership. All withdrawals therefrom are to be made upon checks signed by two (2) Partners so designated by the Partnership.

The Partnership shall designate one (1) of the Partners to pay such taxes with respect to the real property as are required by law and to collect any rents from the property and to deposit the same in a savings and loan association or other appropriate institution.

IX.

ASSIGNMENT OF INTERESTS IN PARTNERSHIP. In the event any of the Partners desire to sell or otherwise dispose of his or its interest in said Partnership, the party desiring to sell or otherwise dispose of said interest shall first offer his or its interest to the remaining Partners according to their proportionate interests.

Should there be any disagreement between the selling party and the remaining Partners as to the value of the interest being sold, then the selling party shall appoint a representative, the remaining Partners shall appoint a representative, and these two (2) representatives shall appoint a third representative. These three (3) persons shall act as an appraisal committee and they shall then determine the fair market value of the interest of the selling party. Any costs of such appraisal shall be paid by the selling party.

After receipt of written notice of intention to sell or dispose of the interest from the selling party and after the appraisal, the remaining Partners shall have a

P.H.A.
W.G.R.
S.C.B.
G.P.S.
D.A.
J.P.B.
M.B.