

expulsion, the Limited Partner may take exception to the General Partners' determination and notice of expulsion and request that the General Partners' determination be submitted to arbitration before three arbitrators, one each of whom shall be selected by the General Partners and Limited Partners, these two arbitrators to select the third arbitrator. Any finding by these arbitrators shall be final and not subject to appeal. Within thirty (30) days after the expulsion or a final determination by the arbitrators, the General Partners shall purchase on behalf of the partnership, or for their own account or later resale, the entire partnership interest of the expelled partner at a price to be determined as follows:

Eighty-five (85%) per cent of the excess or deficiency of the Total Real Property Value compared to the book value on the books of the partnership will be added to, or subtracted from, the net worth of the partnership, and the adjusted value of the net worth of the partnership will be the basis upon which the partner's interest will be determined. The terms of the transaction will be twenty (20%) per cent down payment in cash within sixty (60) days and the balance to be paid in twelve (12) equal quarterly installments at an interest rate of five (5%) per cent per annum.

An expelled Limited Partner, his trustee in bankruptcy or other legal or personal representative upon demand of the General Partners, shall execute such documents as are necessary to transfer the Limited Partnership interest to the purchaser. Such documents shall be in a form satisfactory to the General Partners. If the expelled Limited Partner, his trustee or legal or personal representative fails to execute such document, the General Partners

(Continued on next page)