

purchase the entire real property of the partnership, such offer to be accompanied by a certified or cashier's check for ten (10%) per cent of the proposed consideration and the offeror will provide full payment within ninety (90) days of acceptance by the partnership. The other General Partner will have the option to purchase the property at the same price and terms as proposed by the General Partner initiating the offer.

Regardless of which General Partner is the purchaser, the partnership will not be dissolved, but the difference between the offering price for the real property and the book value of the property 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 selling General Partner's interest will be determined. He will then sell his interest to the partnership at the adjusted value. Payment will be twenty (20%) per cent down at closing and balance to be paid within one hundred twenty (120) days.

24. Dissolution and Termination: The partnership shall dissolve upon the occurrence of any of the following events with respect to the General Partners:

(a) The adjudication of bankruptcy or insolvency, dissolution or other cessation to exist as a legal entity of either of the General Partners unless within a period of one hundred twenty (120) days from the date of such event a successor General Partner is selected by all the surviving General Partners and a majority of the Limited Partners in which event the partnership shall be continued by the surviving General Partners and the new General Partner and the interest of the former General Partner shall become a Limited Partnership interest;

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