

shall have the option (exercisable by giving notice thereof to such Partner or to his or its assignee, trustee in bankruptcy, receiver or other legal representative) to purchase all (but not less than all) of such interest, within ninety (90) days after such taking advantage, adjudication or assignment, as the case may be, at an all-cash price equal to the sum of such Partner's capital account as of the date when such taking advantage, adjudication or assignment occurred.

(b) In the event of the death of any Partner, his wife may elect to succeed to the interest of the deceased Partner and it shall be the obligation of said wife to execute and become bound to the provisions of this Agreement.

(c) If, upon the death of any Partner, he is not survived by a wife, or his wife does not elect to succeed to the interest of the deceased Partner, then upon written notice the other Partners shall be required to purchase all such interest within one (1) year of such written notice at the value as determined in paragraph 10 herein.

10. VALUATION OF PARTNER'S INTEREST. The value of a Partner's Interest shall be determined by having a licensed real estate appraiser, selected by the Partnership's accountant, value all real estate then owned by the Partnership. All other assets and liabilities will then be determined by the accountant and added to (or subtracted from) the appraised value of the Real Estate. The value of a Partner's Interest will be his percentage of ownership times the net value of the Partnership assets as determined by the method described in this paragraph.

11. TERMINATION. The Partnership may be dissolved:

(a) At any time by agreement of the General Partners, in which event the Partners shall proceed with reasonable promptness to liquidate the business of the Partnership; or

(b) By the sale, condemnation or other disposition of all or substantially all of the Partnership assets. The Partnership name shall be sold with the other assets of the business.

12. PARTNERS DEALING WITH THE PARTNERSHIP. Any Partner may deal or contract with the Partnership as though he were an unrelated

0342

4328 RV-2