

fide offer to purchase, upon the continuing Partners at the office of the Partnership, at least forty (40) days and not more than sixty (60) days before the date in the bona fide offer when the closing of the sale is intended to take place. If the continuing Partners decide to purchase the selling Partner's interest for the price set forth in the bona fide offer, this purchase price, subject and pursuant to the same terms and conditions as set forth in said bona fide offer, shall be tendered to the selling Partner within thirty (30) days after service of the notice and offer.

(3) If the continuing Partners do not so tender the purchase price called for in the bona fide offer within said time so allowed, the selling Partner may sell said Partner's interest to the person making such bona fide offer, but the closing of the sale must take place, regardless of extensions agreed to between the selling Partner and the offeror, within thirty (30) days after the expiration of the time allotted for the continuing Partners to tender such purchase price and must be consummated subject and pursuant to the same terms and conditions as set forth in said bona fide offer.

(4) A purchaser who acquires the interest of a Partner in accordance with the terms of this subparagraph, upon signing and submitting to the Partnership no later than thirty (30) days after such acquisition a written consent to be bound by this agreement, shall as of the date of such consent become a Partner hereof and shall succeed to all of the interest, rights, and obligations of the selling Partner as provided in this agreement; provided, however, that until and unless such consent is so given, the continuing Partners shall have the right and power to vote and otherwise act in a manner consistent with such purchaser's being merely an assignee of such interest as provided below in subparagraph 11(e).

(b) Mutually Agreed Sale. A Partner who wishes to dispose of his or its interest in the Partnership and who has