

shall continue until July 31, 2007 at which time the Partnership shall terminate in the event that it has not been terminated prior to that time as hereafter provided.

5. Powers. Notwithstanding the limited purpose above expressed, or any other provisions contained herein, this Partnership shall be fully authorized to do all things necessary to the conduct of its business activities, including, but not limited to, the following:

- (a) To acquire a leasehold interest in and develop the Partnership Property and improvements thereon.
- (b) To enter into contracts or options with respect to the acquisition, financing, improvement, development, management, operation, sale, rent or lease of the Partnership Property and improvements constructed or to be constructed thereon.
- (c) To borrow money and issue evidence of indebtedness in the furtherance of any or all of the objects of this business and to secure the same by the execution and delivery of mortgages, assignments, transfers, pledges, liens and other security interests.
- (d) To enter into, perform and carry out contracts of any kind necessary to, in connection with, or incidental to the conduct of business of the Partnership.
- (e) To engage in all other activities necessary to, in connection with or incidental to, the purposes of the Partnership.

6. Title to Properties. Title to any real estate or personal property, tangible or intangible, shall be held in the name of the Partnership; provided, however, upon written authorization of the General Partners with notice to the Limited Partners title may also be held in the name of any nominee.

7. Liability of General Partners. The General Partners shall be personally liable for the satisfaction of debts, liabilities or obligations of the Partnership as is required by the Act. The General Partnership shall not have any obligation to make any advance or contribution of capital to the Partnership except as expressly as provided in this Agreement and the General Partners shall not be liable to the Limited Partners for any act performed by them in good faith within the scope of the authority conferred upon them under the terms of this Agreement.

8. Liability of Limited Partners. The Limited Partners shall not be personally liable for the debts, liabilities or obligations of the Partnership. No Limited Partner shall be required to contribute additional capital to the Partnership for the satisfaction of the debts, liabilities or obligations of the Partnership.

9. Capital Contributions and Ownership Interests. The Partners agree that their capital contributions to the Partnership are:

- (a) The initial capital contribution of the General Partners shall be payment by them, from their personal assets, on or before August 31, 1977 the sum of One Thousand Six Hundred and No/100 (\$1,600.00) Dollars for a FAI Appraisal of the Partnership

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