

(b) In the event of the monetary default described above, or in the event any partner defaults under any other provision of this Agreement and fails to cure such default within 90 days after notice has been received from the Managing Partner, all of his rights hereunder shall have been forfeited (except as specifically provided below), and his interest in the Partnership assets may be purchased at any time thereafter by the Partnership or any number of the remaining partners upon payment to him of his pro rata share of the actual purchase price of the Partnership property, including furniture and other personal property less his pro rata share of any mortgage indebtedness on the property; provided, that in the event the fair market value of his pro rata share of the Partnership property, shall be less than the actual purchase price thereof at such time, the price at which his interest must be sold to the Partnership and/or the remaining partners shall be the fair market value instead of such actual purchase price. In the event of dispute, the fair market value shall be determined by an appraisal process, as described in the preceding provision of this Agreement. All of the defaulting partner's unpaid obligations to the Partnership, including past due monthly assessments, shall be deducted from the purchase price and paid to or retained by the Partnership.

(c) The provisions set forth above giving the Partnership and remaining partners the right to purchase the interest of such defaulting partner shall in no event be construed as a requirement on the part of any party to make such purchase. The Partnership shall have the option, in the event of such default, to allow such defaulting partner to continue owning his Partnership Unit, but his rights to use the Partnership property shall be suspended and shall not resume until all such defaults shall have been cured.

11. New Partners. The number of Partnership Units hereinabove described shall not be increased, and no new partners shall be added to the Partnership (except through sale or inheritance of Partnership Units, as hereinabove set forth), without the unanimous consent of all partners.

12. Special Assessments. Assessments for the purpose of making major repairs as and when needed may be imposed upon all of the partners only upon the recommendation of the Managing Partner and the approval of partners owning five or more of the Partnership Units. Once such steps have been accomplished, all partners shall be required to pay their pro rata share of such special assessment, according to the number of Partnership Units owned by each and failure to do so within the time prescribed by the Managing Partner and approved by owners of five units shall constitute a default under this agreement.

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