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in full, or arbitrate or consent to the arbitration of any of the disputes or controversies of the Partnership;

(c) Make, execute or deliver any assignment for the benefit of creditors or any bond, confession of judgment, chattel mortgage, deed, guarantee, indemnity bond, surety bond or contract to sell or contract of sale of all or substantially all the property of the Partnership;

(d) Lease or mortgage any Partnership real estate or any interest therein or enter into any contract for any such purpose;

(e) Pledge or hypothecate or in any manner transfer his interest in the Partnership, except to the other party of this Agreement.

7. PARTNERS MAY ENGAGE IN OTHER BUSINESS ACTIVITIES.

During the continuation of the Partnership, any of the Partners may acquire, promote, develop, operate and manage real property on his own behalf or on behalf of other entities with which he is affiliated or associated. Notwithstanding this Agreement, any Partner and any of his affiliates or associates may engage in any activities he chooses, whether competitive with the Partnership or otherwise, without offering any interest in such activities to the Partnership or any Partner.

8. TRANSFER OF PARTNERSHIP INTEREST: No Partner may sell, transfer, pledge or otherwise dispose of or encumber his interest in the Partnership or any part thereof, without the written approval of all the other Partners.

9. BANKRUPTCY, INSOLVENCY OR DEATH OF A PARTNER.

(a) If any Partner shall take advantage of any bankruptcy or insolvency act, or if any bankruptcy or insolvency petition shall be filed against any Partner and a final adjudication of insolvency entered thereon, or if any Partner shall make an assignment for the benefit of his or its creditors, then the other Partners (pro rata, in proportion to their respective percentages of Partnership interest)

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