

affirmative vote of the Partners holding a majority in interest in the profits and losses of the Partnership. Such dissolution shall take effect on the date specified in the written notice of dissolution, which date, however, shall not be sooner than Thirty (30) days after said mailing or delivery of written notice.

(b) Unless sooner terminated pursuant to (a) above, said Partnership shall be terminated on December 31st, 2050.

ARTICLE XV.

DISTRIBUTION ON DISSOLUTION OF PARTNERSHIP

Upon the dissolution of the Partnership, the Partners shall have the responsibility for expeditiously dissolving and liquidating the Partnership. They shall promptly proceed to wind up the affairs of the Partnership and after payment (or making provisions for payment) for liabilities owing to creditors (excluding Partners), shall cause the remaining net assets to be distributed to the Partners as follows:

(a) If any sums have been advanced by any of the Partners as contemplated in this Agreement, such advancement, together with all accrued interest payable thereon under this Agreement, shall be repaid to the Partners.

(b) The balance remaining in the capital accounts of the Partners shall be repaid to the Partners out of the next available assets.

(c) The remaining net assets, if any, shall be distributed to the Partners in proportion to their respective interest in the profits and losses of the Partnership.

(d) In the event any part of the net assets distributed hereunder consist of notes receivable or non-cash assets, the cash shall be distributed first, in order of priority indicated above, and such notes and non-cash assets shall be distributed last.

(e) No Partner shall have any claim or recourse against any other Partner in the event the assets of the Partnership are insufficient to repay all sums advanced.

(f) In the event that upon dissolution, the assets of the Partnership are insufficient to pay and discharge all obligations