- 14. General Partner's Resignation: A General Partner shall not resign as General Partner in the partnership and shall not assign, pledge, encumber, sell, or otherwise transfer all or any part of its interest as General Partner in the partnership except in accordance with the following procedures:
- (a) A General Partner may resign as General Partner or assign, pledge, encumber, sell or otherwise transfer all or any part of its interest as a General Partner in the partnership by giving all other General Partners and all of the Limited Partners one hundred twenty (120) days prior written notice of such event. The interest of the General Partner shall become a Limited Partnership interest on the effective date of such resignation.
- (b) During the one hundred twenty (120) days period prior to the effective date of the happening of any of the above events, a successor General Partner may be selected by a majority of the Limited Partners. In the event a successor General Partner is selected, the partnership and its business shall be continued.
- (c) The Limited Partners hereby authorize the General Partner to swear to and execute on their behalf, an amendment to the Certificate and Agreement of Limited Partnership for the purpose of admitting a successor or new General Partner selected under the provisions of this paragraph.
- Limited Partner hereby designates the General Partners as attorneys-in-fact for such Limited Partner with power and authority to act in his name and in his behalf in the execution, acknowledgement, and filing of any and all documents, on behalf of the partnership but specifically limited to actions in pursuance to the affairs of the partnership.

 This power of attorney granted by each Limited Partner to the General Partners is a special power of attorney coupled with an interest and is irrevocable.