- bankrupt or insolvent by a court of competent jurisdiction, the share of interest of such Joint Venturer may be acquired by the other Joint-Venturers at their option, in proportion to the interest of each, upon payment to the lawful representative of the bankrupt or insolvent party's estate of a sum equal to the capital contribution of the insolvent. This option to purchase will expire if not exercised within ninety days after notice by the insolvent's representative, and thereafter this interest or share may be assignable as any personal asset of the debtor's estate.
- (11) The Trustee agrees to institute, maintain and carry out as Trustee any civil action necessary to protect the Trust property, defend the title or to collect any damage or account due to the Trust for and on behalf of the Joint Venturers and at the expense of the Joint Venturers on the basis of their interests in the Trust property.
- that the Trustee is not engaged in the management or operation of the business adventure, and is only responsible to properly account for funds received and to disburse funds in accordance with the instructions of the Joint Venturers as is contained in this Trust Agreement. The Trustee will not be liable for any loss systained in connection with this Trust.