

organization, trust, legal representative or committee so to be admitted shall execute and acknowledge such instruments in form and substance reasonably satisfactory to the General Partner(s) as the General Partner(s) may deem necessary or desirable to effectuate such admission and to confirm the agreement of the individual, organization, trust, legal representative or committee to be admitted as such Limited Partner to be bound by all the covenants, terms and conditions of this agreement as the same may have been amended.

(c) Any person to be admitted as a Limited Partner pursuant to the provisions of paragraph 16, 17 and 18 hereof shall, as a condition to such admission, pay all reasonable expenses in connection with such admission as a Limited Partner, including, but not limited to, the cost of the preparation, filing and publication of any amendment to this agreement and/or of the Certificate of Limited Partnership which the General Partner(s) may deem necessary or desirable in connection with such admission.

20. Valuation of Interest of Deceased Limited Partner.

(a) In the event of the exercise by the General Partner(s) of their option to purchase on behalf of the partnership the interest of a deceased or insane Limited Partner, as provided in paragraph 18, if the General Partner(s) and the legal representatives or representative of, or the successor or successors in interest to the deceased or insane Limited Partner, shall fail to agree on a price to be paid for such interest, the price shall be the fair value of such interest as determined by arbitration in accordance with the rules then obtaining of the American Arbitration Association, but in no event shall such price exceed the amount of the contribution to the capital of the partnership by the deceased or insane Limited Partner, less any distributions made thereon under the provisions of paragraphs 9 and 22 of this agreement.

LAW OFFICES
BLOCH, HALL
HAWKINS & OWENS
P. O. BOX 4348
MACON, GEORGIA
31208

(CONTINUED ON NEXT PAGE)