

in the event the deceased Partner's interest shall be purchased hereunder, the estate of the deceased Partner shall not share in the profits and/or losses of this Partnership from the date of such deceased Partner's death and, in addition, the surviving Partner shall have the sole responsibility and discretion in all Partnership matters from the date of such deceased Partner's death. In the event that the surviving Partner fails to exercise his option granted herein, then and in such event, the personal representative of the deceased Partner's estate shall have the authority to transfer and assign such deceased Partner's share of the Partnership according to such deceased Partner's Last Will and Testament, or the statute of Descent and Distribution, as the case may be, and such transferee shall be subject to all restrictions imposed by this Partnership Agreement upon each Partner.

ARTICLE XIII.

AUTHORITY

All decisions, respecting any matter set forth herein or otherwise affecting or arising out of the conduct of the business of the Partnership shall be made by the Partner owning a majority interest in the profits and losses of the Partnership. No individual Partner is authorized to act as agent for or on behalf of the Partnership, nor to do any act which will be binding upon the Partnership nor to incur any expenditures with respect to the Partnership, except as specifically provided in this Partnership Agreement.

ARTICLE XIV.

BANKRUPTCY OR INSOLVENCY

Should any Partner become bankrupt or insolvent or subject to reorganization or liquidation, or make an assignment for the benefit of creditors, or make an assignment or breach of this Agreement (any of the foregoing being an "Act of Default") then upon any of those acts, the Partner who has committed an act of default shall thereafter have no

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