

(e) If the partnership shall continue after the retirement, death, bankruptcy or insanity of a General Partner, the status of the interest of the retiring General Partner or of the estate or legal representatives of the deceased, bankrupt or insane General Partner shall be changed to that of a Limited Partner, subject to all of the terms and conditions of this agreement, but the rights of such interest under Paragraphs 9, 10 and 22 shall remain that of a General Partner.

(f) If the partnership shall continue after the retirement, death, bankruptcy, or insanity of a General Partner, the remaining General Partner(s) may at any time thereafter designate and select one or more of the Limited Partners to be a Substitute General Partner, or Substitute General Partners, to take the place of the partner who has ceased to be such, on such terms and conditions as may be determined by the remaining General Partner(s) and Substitute General Partner, or Partners, and subject to the written consent of all the Limited Partners (other than non-consenting Limited Partners whose interests are purchased on behalf of the partnership in accordance with subparagraph (c) above.) An amended Certificate of Limited Partnership shall be filed or caused to be filed in accordance with law by such remaining General Partner(s), including therein the name or names of any Substitute General Partner, or Partners, who have been so designated as herein provided.

(g) In the event of the death, retirement, bankruptcy or insanity of the last remaining General Partner, the partnership shall forthwith be dissolved and terminated and upon such termination of the partnership, a Certificate of Cancellation, as required by law, shall be filed.

17. Assignability of Limited Partnership Interests:

The interest of a Limited Partner shall not be assignable except as hereinafter expressly provided. No Limited Partner shall have the right to substitute an assignee as a Limited Partner in his place and stead, except as hereinafter provided.

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