

(b) APPOINTMENT OF AN EXECUTIVE COMMITTEE: The Partners

may appoint an Executive Committee to manage the Partnership business affairs, including, but not limited to, the full power to lease the property or any parts thereof on such terms and for such periods as they may determine, to mortgage the property and to make agreements modifying any such lease or mortgage. Such Executive Committee shall consist of five Partners and the act of the Executive Committee must be with the consent of the majority of the Executive Committee members.

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(c) SIGNATURES: Any deed, bill of sale, mortgage, security instrument, lease, contract of sale, or other commitment purporting to convey or encumber the interest of the Partnership in all or any portion of any real or personal property shall be signed by a majority in interest of the Partners or by a majority of the members of the Executive Committee if such Executive Committee be appointed by the partnership.

ELLA
HRC
REC
JAT (BT)
JMS
JAS, Jr.
MFA
HAG
JAL
FRA
MS
HDS
LMP

(d) EXECUTIVE COMMITTEE HELD HARMLESS: The management,

operation and development of the business affairs of the Partnership shall be at the risk of the Partnership and not at the risk of the Executive Committee, except to the extent of the interest of the Partners as the Executive Committee. The remaining Partners shall hold and save the partners as the Executive Committee free and harmless of and from any and all claims, demands and charges of every kind and character, whatsoever, arising out of its management, save and except to those arising out of their willful misconduct.

(4) BINDING EFFECT: The covenants and agreements herein contained

shall be binding upon, inure to the benefit of, and be enforceable by and against the respective heirs, executors, administrators, personal representatives, successors and assigns of any of the parties to this Agreement.

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