

Partnership, (b) Such expenditures for acquisition of additional assets, capital improvements (not including the original construction) or replacements and such reserves for repairs, anticipated expenses and working capital as the General Partner shall deem reasonably necessary in the efficient conduct of the business of the Partnership; plus any other funds deemed available for distribution by the General Partner.

B. Cash flow shall be distributed annually to the Partners in accordance with their Partnership interests as set forth beside their signatures on the execution page of this Agreement.

C. Any funds resulting from refinancing, any insurance proceeds resulting from destruction of the improvements on the property, any proceeds resulting from a condemnation of all or part of the property and any proceeds of a sale of all or substantially all of the property shall not be included in cash flow.

D. If one Partner is substituted for another at any time other than the end of an accounting period of the Partnership, the distributive shares of the various items of Partnership income, as computed for Federal income tax purposes, shall be allocated between the outgoing Partner and the incoming Partner in the ratio of the number of days in the taxable year before and after the substitution.

All Partners shall have, in addition to any capital actually contributed, an interest in all Partnership assets in the same proportion as set out beside their names on the execution page of this Agreement.

21. Dissolution of Partnership. The Partnership shall terminate and be dissolved upon the occurrence of any of the following events:

- A. The dissolution bankruptcy or insolvency, or assignment for the benefit of creditors of the General Partner.
- B. Whenever Partners owning 85% of the interest in the Partnership shall contemporaneously determine in writing that the Partnership shall be dissolved.
- C. The sale or disposition of substantially all of the properties of the Partnership where the General Partner determines that reinvestment and/or restoration is not advisable.
- D. On December 31, 2023.

22. Reformation of Partnership. In the event the Partnership is dissolved, any group of partners owning at least 75% of the total partnership interests may reform the partnership (as a Limited Partnership, General Partnership, Joint Venture or similar organization) and continue its business under arrangements which make proper provision for its liabilities.

23. Distribution on Dissolution. Upon the dissolution and termination of the partnership, the then General Partner shall proceed with the sale and liquidation of the Partnership assets on such terms as it may approve and the proceeds of such liquidation shall be applied and distributed as follows:

- A. To the payment of the debts and liabilities of the Partnership and the expenses of liquidation, including a sales commission to the selling agent and any indebtedness to a Partner.
- B. To the setting up of any reserves which the then General Partner may deem reasonably necessary for any contingent

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