

or advisor of any Partner for violation of the securities laws of the United States or of any state thereof.

ARTICLE VIII

STATUS OF GENERAL PARTNERS

8.1 RESPONSIBILITY. The General Partners shall be solely responsible for the management of the Partnership business with all rights and powers generally conferred by law or necessary, advisable or consistent in connection therewith.

8.2 STATUS OF PARTNERSHIP INTEREST. The Partnership interest owned by the General Partners shall be fully paid and nonassessable. The General Partners shall not have the right to withdraw or reduce their Contribution to the capital of the Partnership, or assign their interest in the Partnership, except as a result of the dissolution of the Partnership, upon their expulsion from the Partnership as General Partners or as otherwise provided by and in accordance with the law. The General Partners shall have no right to demand or receive property other than cash in return for their Contribution, and shall have no priority over any Limited Partner, either as to the return of Contributions or capital or as to profits, losses or distributions as a Partner.

8.3 RIGHTS AND POWERS OF THE GENERAL PARTNERS. The General Partners shall have equal voting rights in the management of the Limited Partnership's business. In the event the General Partners cannot agree, each shall select a qualified real estate management consultant, and the two consultants shall select a third qualified real estate management consultant, to which group the question will be referred. The determination of a majority shall control. In the alternative, if the General Partners can agree on one such consultant, it shall not be necessary to select three. In addition to any other rights and powers which they may possess under law or by virtue of this agreement, the General Partners shall have all specific rights and powers required or appropriate to their management of the Partnership business which shall include, but not be limited to, the following rights and powers on behalf of the Partnership.

(a) To acquire, hold and dispose of any real property, interest therein, or appurtenance thereto, as well as personal or mixed property connected therewith, including the purchase, trade or sale of such properties, at such price, or amount, for cash, securities or other property, and upon terms, as they deem, in their absolute discretion, to be in the best interests of the Partnership, subject to the provisions of Article 15.13;

(b) to borrow money and, if security is required therefor, to mortgage or subject to any other security device, any portion of the property of the Partnership, to obtain replacements of any mortgage, security deed or other security device, and to prepay, in whole or in part, refinance, increase, modify, consolidate, or extend any mortgage, security deed or other security device, all of the foregoing at such terms and in such amount as they deem in their absolute discretion, to be in the best interest of the Partnership;

(c) to place record title to, or the right to use,