

interest in the Partnership to any person or organization not meeting such standard shall be void and ineffectual and shall not bind the Partnership.

15.11 PARTITION. The Partners agree that the Partnership properties are not and will not be suitable for partition. Accordingly, each of the Partners hereby irrevocably waives any and all rights that he may have to maintain any action for partition of any of the Partnership property.

15.12 BINDING AGREEMENT. Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and inure to the benefit of the parties hereto, their personal representatives, successors and assigns.

15.13 SPECIAL LIMITATIONS ON GENERAL PARTNERS. It is fully understood and agreed by the partners, both General and Limited, that the various interests in the properties described in Schedules A and B, attached hereto and incorporated herein by reference, have been conveyed to the Limited Partnership subject to certain outstanding notes and mortgages in favor of C. Douglas Wilson and Company and First Federal Savings and Loan Association. It is further understood that the 85% interest conveyed to the Limited Partnership by the General Partners was purchased from CHARLES E. UPCHURCH, a portion of which purchase price was secured by note and mortgage or assignment from the General Partners. In the event that either of said notes or mortgages shall come into default by more than 30 days, then the interest of KENNETH W. REESE, KENNETH L. NUTT and MELVIN R. LAUNIUS in the Partnership will be automatically terminated, the Limited Partnership will cease to exist and the ownership of the property will automatically revert to CHARLES E. UPCHURCH. The provisions of this article will be binding only so long as the note and mortgage or assignment to CHARLES E. UPCHURCH remains unpaid. The said CHARLES E. UPCHURCH agrees to grant an additional extension of 30 days under the provisions of this article upon the General Partners providing him with acceptable collateral of \$15,000.00. On bringing the note and mortgage current, the additional collateral will be returned to the General Partners.

(a) It is specifically agreed by the Partners, both General and Limited, that no part of the unimproved or improved property as described in Schedules A and B, attached hereto and incorporated herein by reference, may be sold by the Partnership prior to the note payable to CHARLES E. UPCHURCH being paid in full, without the express written consent of the said CHARLES E. UPCHURCH.

(b) The Limited Partnership will carry adequate casualty insurance on the improvements on the property described in Schedules A and B attached hereto and incorporated herein by reference.

(c) The parties hereto further agree that CHARLES E. UPCHURCH will have the right to appoint new management for the apartments if the majority of the board of three qualified real estate management consultants are of the opinion said apartments are not being adequately managed by the General Partners' agent. The said CHARLES E. UPCHURCH shall have the right to appoint one of these consultants, the General Partners shall have the right to appoint one, and the two consultants shall between them appoint the third consultant.