

- (ii) The successor person or entity shall have accepted and assumed, in a form satisfactory to the Limited Partners, all the terms and provisions of this Agreement and the Regulatory Agreement;
- (iii) If the successor entity is a corporation, it shall have provided the Limited Partners with a certified copy of a resolution of its Board of Directors authorizing it to become a General Partner under the terms and conditions of this Agreement;
- (iv) The successor person or entity shall have executed the Limited Partnership Agreement, the Certificate of Limited Partnership and such other documents or instruments as may be required or appropriate in order to effect the admission of such person or entity as a General Partner; and
- (v) Counsel for the Partnership shall have rendered an opinion that none of the actions taken in connection with such transfer or the admission of the successor person or entity will cause the termination or dissolution of the Partnership or will cause the Partnership to be treated for tax purposes as an association taxable as a corporation.

9.3 DEATH, INSANITY, INCOMPETENCY, INSOLVENCY OR BANKRUPTCY OF SOLE GENERAL PARTNER.

- (a) In the event of the death, adjudication of insanity, legal incompetency, insolvency (including an assignment for the benefit of creditors) or bankruptcy of the General Partner, if such General Partner (or its legal representative) shall be obligated to assign its interest in the Partnership to such person or entity as the Limited Partners owning at least seventy per cent (70%) of the Partnership Interest name to succeed as General Partner of the Partnership and, upon the satisfactory completion of the conditions of Article IX, the nominee of the Limited Partners shall be admitted as a General Partner of the Partnership.

9.4 DEATH, INSANITY, INCOMPETENCY, INSOLVENCY, OR BANKRUPTCY OF A GENERAL PARTNER.

- (a) The death or adjudication of insanity, legal incompetency, insolvency (including an assignment for the benefit of creditors) or bankruptcy of a General Partner shall not cause the dissolution of the Partnership if there remains another General Partner. In such event, the General Partner who has died or been adjudicated insane, incompetent, insolvent or bankrupt (or his legal representative shall be deemed a Limited Partner, his interest in the Partnership shall be deemed the Partnership Interest of a Limited Partner, and the remaining General Partners shall promptly file an amendment to the Certificate of Limited Partnership to that effect.

9.5 ADMISSION OF ADDITIONAL LIMITED PARTNERS.

- (a) The General Partner may not admit to the Partnership additional Limited Partners without the consent of seventy (70%) percent interest of Limited Partners in terms of loss sharing ratio among them. Upon the admission of such additional Limited Partners, an amendment of the Certificate of Limited Partnership reflecting such admissions, shall be filed.

ARTICLE X

ADDITIONAL RIGHTS AND POWERS OF THE GENERAL PARTNER

- 10.1 In addition to any other rights and powers which the General Partner may possess under law or by virtue of this Agreement, the General Partner shall