

have all specific rights and powers required or appropriate to the management of the Partnership business, which shall include, but not be limited to, the following rights and powers on behalf of the Partnership.

- (a) Subject to Article 10.2(viii), to acquire, hold and dispose of any real property, interest therein, or appurtenance thereto, as well as personal property connected therewith, including the purchase, lease development, improvement, maintenance, exchange, trade or sale of such properties, at such price, rental or amount, for cash, securities or other property, and upon terms, as it deems, in its absolute discretion, to be in the best interests of the Partnership;
- (b) To execute the note and mortgage in order to secure a loan to be insured by the Secretary and to execute a Regulatory Agreement and other documents required by the Secretary in connection with such loan.
- (c) To acquire and enter into any contract of insurance which the General Partner deems necessary and proper for the protection of the Partnership, for the conservation of its assets, or for any purpose convenient or beneficial to the Partnership.
- (d) To employ, engage or contract with persons in the operation and management of the Partnership business, including but not limited to, supervisory managing agents, building management agents, insurance brokers, real estate brokers and loan brokers, on such terms and for such compensation as the Managing General Partner shall determine.
- (e) To enter into contracts on behalf of the Partnership with itself for the purpose of developing, constructing and managing the Project and performing its obligations under this Agreement.
- (f) To pay any and all organizational expenses incurred in the creation of the Partnership.
- (g) To execute, acknowledge, and deliver any and all instruments to effectuate the foregoing, which only need to be signed by the General Partner.

#### 10.2 Limitations on Authority of General Partner.

The General Partner shall have all the rights and powers and be subject to all the restrictions and liabilities of a partner in a partnership without Limited Partners, except that the General Partner has no authority to:

- (i) do any act in contravention of this Agreement;
- (ii) do any act which would interfere with the ordinary business of the Partnership;
- (iii) admit a person as a General Partner;
- (iv) admit a person as a Limited Partner except as provided in Article IX;
- (v) continue the business with Partnership property after its bankruptcy, resignation, expulsion, retirement, dissolution, insolvency, or upon the occurrence of any other event which would cause a trustee to gain control of the general affairs of the General Partner.
- (vi) extend the life of the Partnership;