

of existence as a legal entity of any Limited Partner which is not an individual, the authorized representative of such entity, possessed of the rights of such Limited Partner for the purpose of winding up, in an orderly fashion, and disposing of the business of such entity, shall have such power as such entity possessed to make an assignment of its interest in the Partnership in accordance with the terms hereof and to join with such assignee in making application to substitute such assignee as a Limited Partner.

X. Status of General Partners.

(a) 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.

(b) The Partnership interest owned by the General Partners shall be fully paid and non-assessable. The General Partners shall not have the right to withdraw or reduce their Contribution to the capital of the Partnership, or assign other than to each other their interest in the Partnership except as a result of the dissolution of the Partnership or upon their expulsion from the Partnership as General Partners.

(c) 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.

(1) 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 and 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 interest of the Partnership; provided, however, the General Partners shall not sell or substantially all of the assets of the Partnership in a single sale without the prior written consent of Limited Partners owning more than one-half ($\frac{1}{2}$) of the then outstanding Limited Partnership Units.

(2) 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;

(3) To place record title to, or the right to use, Partnership assets in the name or names of a nominee or nominees for any purpose convenient or beneficial to the Partnership;

(4) To acquire and enter into any contract of insurance which the General Partners deem 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;

(5) To employ, engage or contract with persons in the operation and management of the Partnership business, including, but not limited to, supervisory managing agents, insurance brokers, real estate brokers, and loan brokers, on such terms and for such compensation as the General Partners shall determine;