

checks and drafts in the name of the Partnership during the regular course of business. Authorization for the execution of loans in the name of the Partnership shall be in the form of a Continuing Guaranty Agreement with the lending institution and by written authorization signed by any two (2) Partners.

ARTICLE XII.

SALE OR ASSIGNMENT OF INTEREST IN THE PARTNERSHIP

1. No partner shall assign for value his interest in the Partnership without first offering his interest for sale to the remaining Partners at the price and terms contained in a bona fide written offer, and waiting for a period of ten (10) days during which the remaining Partners may elect to purchase the interest.

2. Each of the remaining Partners electing to accept the offer to purchase shall have a right and an obligation to purchase a proportionate part of the selling Partner's interest within twenty (20) days of making the election.

3. In the event that no Partner elects to purchase in accordance with the offer received by the selling Partner, the selling Partner shall be free to sell his interest in the Partnership at the same price, terms and conditions as the bona fide offer: PROVIDED, HOWEVER, in the event that the sale of the interest shall not be consummated within sixty (60) days following the refusal of the other Partners to purchase, then, the selling Partner must again offer the sale of his interest to the remaining Partners in accordance with this Article. The purchaser shall take the interest subject to this Article and shall agree to do so in writing prior to the conveyance.

ARTICLE XIII.

NEW PARTNERS

1. Any transferee of a Partnership Interest shall be a Partner in this Partnership.

2. The remaining Partners and the new Partner who continue the Partnership agree to execute a new Partnership Agreement embodying the terms of this Agreement upon request of any Partner.

*Revised
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