

Said sale may be either to another Partner or to a bona fide third person willing to become a General Partner in the Partnership by execution of a Partnership Agreement identical in terms to this Agreement; provided, however, that in the case of a sale to a third person, the Offering Partner shall first offer in writing such unit(s) to the remaining Partners who shall have the pro rata right among them to acquire the unit(s) on the same terms and conditions. Such offer must be accepted in its entirety within 30 days and closed pursuant to its terms within 60 days from the date of receipt of the offer.

8.2 The third party (if the successful purchaser) shall be entitled to all the same rights and to exercise the same vote as the Offering Partner, but the unit(s) shall terminate as to voting power if it is allocated fractionally among the remaining Partners purchasing pro rata as a group.

8.3 While the sale by the Offering Partner shall constitute the dissolution of the Partnership as to his interests, the remaining Partners if they are the purchasers, and the remaining Partners and the third party upon signature of a ratification of this Agreement shall be deemed to have continued the Partnership under its present name and pursuant to its present terms in accordance with the right to do so herein conferred.

ARTICLE IX.

Death, Insanity or Bankruptcy of
a Partner

9.1 The death or insanity of an individual Partner, the dissolution of the general partnership Partners or the bankruptcy of any Partner shall cause the immediate dissolution of the Partnership, but the remaining Partners are given the right hereby to continue the Partnership in its name and upon its same terms and conditions, and the following shall apply:

9.1.1 The personal representative of the deceased or insane individual Partner or the successor of a general partnership Partner shall have the right to become a member of the continuing Partnership, such election to be made within 60 days following the occurrence of the event causing the dissolution and upon execution of a ratification of the terms of this Agreement. The trustee of any bankrupt Partner shall not have a right to become a Partner in the reconstituted Partnership pursuant to this subsection, and the

