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purchase the entire offered interest within thirty (30) days after the selling Joint Venturer deposits the aforesaid offer and check with the Administrator, then the selling Joint Venturer's first refusal offer to the other Joint Venturers shall be deemed to have been rejected in its entirety. In the event of such rejection the Administrator shall promptly notify (and return the aforesaid check to) the selling Joint Venturer, who may then consummate the sale to the prospective outside purchaser (but to no one else), provided that such sale to the outside purchaser is consummated within thirty (30) days from the notification by the Administrator that the first refusal offer to the other Joint Venturers had been rejected, and provided further that such sale to the outside purchaser is made strictly in accordance with the terms of the first refusal offer to the other Joint Venturers.

(iii) If the entire offered interest of the selling Joint Venturer is purchased by one or more of the other Joint Venturers pursuant to the selling Joint Venturer's first refusal offer, payment of such offered interest shall be made by certified or Cashier's Check payable to the order of the selling Joint Venturer of the aforesaid offer and check with the Administrator (which check shall be returned to the selling Joint Venturer), against delivery to the purchasing Joint Venturers of appropriate instruments transferring title to the offered interest.

(iv) Except as otherwise provided in (A) above, in the event of the death, adjudication of bankruptcy, general assignment for the benefit of creditors or filing of a Voluntary Bankruptcy Petition (herein called "Disabling Event") of any party hereto (such party being

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