

9. DURATION OF JOINT VENTURE.

Doc. 1102-318

The Joint Venture formed hereunder shall continue in existence until the earliest of the following dates or events, whereupon the Joint Venture shall terminate:

- (a) Sale of the Joint Venturer's interest in the property;
- (b) Dissolution by agreement of the Joint Venturers holding a majority interest in the Joint Venture; or
- (c) *October 31, 1984.*

In the event of termination due to sale of the Joint Venturer's interest in the property, the net proceeds therefrom after payment of all expenses incident to such sale and all indebtedness secured by the Joint Venturer's interest in the property, shall be paid to the Joint Venturers in the proportions specified in paragraph 3 hereof, and each Joint Venturer shall thereafter be free and clear of this Agreement, except that each Joint Venturer shall immediately upon sale of the property pay to the