

collection and deposit of the Partnership funds, pay the partnership's debts and generally see to the Partnership's business. The Managing Partner shall preside at the meetings of the Partnership or designate a Partner to preside in his absence. He shall also be responsible for seeing that minutes are kept of the Partnership meetings.

2. The Managing Partner shall be elected by 2/3rds of the voting power of the Partnership and removed by the same vote margin at any time.

ARTICLE XI.

AUTHORIZATION

It shall require the signatures of any two (2) Partners to sign 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 twenty (20) 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 thirty (30) 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