

avail itself of the Partnership Gate applicable to a Key Person Event, it must timely submit a Key Person Withdrawal Request, which will supersede the prior notice.

Death, Disability, Etc. of a Limited Partner. The death, disability, incapacity, adjudication of incompetency, termination, bankruptcy, insolvency or dissolution of a Limited Partner will not dissolve the Partnership. The legal representatives of a Limited Partner will succeed as assignee to the Limited Partner's Interest in the Partnership upon the death, disability, incapacity, adjudication of incompetency, termination, bankruptcy, insolvency or dissolution of such Limited Partner, but will not be admitted as a substitute Partner without the consent of the General Partner, in its sole discretion.

In the event of the death, disability, incapacity, adjudication of incompetency, termination, bankruptcy, insolvency or dissolution of a Limited Partner, the legal representatives of such Limited Partner must notify the General Partner not more than 30 days after such event occurs, and, if such legal representatives wish to make a complete withdrawal from the Partnership, they will be permitted to withdraw as of the next occurring fiscal quarter end upon at least 65 days' prior written notice to the General Partner. The Capital Account of such Limited Partner will continue at the risk of the Partnership's business until the effective date of the withdrawal or the earlier termination of the Partnership. Payment to the legal representatives will be made on the same terms, and will be subject to the same conditions, as in respect of a withdrawal by a Limited Partner of all of its Capital Account.

Distributions. The General Partner may, in its discretion, make distributions in cash or in kind (i) in connection with a withdrawal of funds from the Partnership by a Partner and (ii) at any time to all of the Partners on a pro rata basis in accordance with the Partners' Partnership Percentages. If a distribution is made in kind, immediately prior to the effective date of such distribution, the General Partner will determine the fair market value of the property distributed and adjust the Capital Accounts of all Partners upwards or downwards to reflect the difference between the book value and the fair market value thereof, as if such gain or loss had been recognized upon an actual sale of such property and allocated pursuant to the Partnership Agreement. Each such distribution will reduce the Capital Account of the distributee Partner by the fair market value thereof.

Assignability of Limited Partner's Interest. Without the prior consent of the General Partner, a Partner may pledge, transfer or assign its Interest in the Partnership only by operation of law pursuant to the death, bankruptcy or dissolution of a Limited Partner, or pursuant to a corporate reorganization or merger. With the consent of the General Partner, which may be withheld in its sole discretion, a Partner may pledge, transfer or assign its Interest in the Partnership (i) in circumstances in which the tax basis of the Interest in the hands of the transferee is determined, in whole or in part, by reference to its tax basis in the hands of the transferor, (ii) to members of such Partner's immediate family (brothers, sisters, spouse, parents and children) or (iii) as a distribution from a qualified retirement plan or an individual retirement account. The General Partner may permit other pledges, transfers or assignments under such other circumstances, on such other days and on such conditions as it, in its sole discretion, deems appropriate; provided, however, that prior to any such pledge, transfer or assignment, the General Partner will consult with counsel to the Partnership to ensure that the pledge, transfer or assignment will not cause the Partnership to be treated as a "publicly traded partnership" taxable as a