

meet withdrawal requirements and might seriously prejudice the Limited Partners or (ii) it is not reasonably practicable for the Partnership to determine fairly the value of its net assets;

3. none of the requests for withdrawals which have been made may be lawfully satisfied by the Partnership in U.S. dollars; or

4. there is a breakdown in the means of communication normally employed in determining the prices of a substantial part of the investments of the Partnership.

ARTICLE IX

Term and Dissolution of the Partnership

Section 9.01 Term of the Partnership. The Partnership shall continue until December 31, 2035 and thereafter from year to year, unless dissolved as hereinafter provided.

Section 9.02 Dissolution of the Partnership. The Partnership may be dissolved at any time by the General Partner, and thereupon the affairs of the Partnership shall be wound up by the General Partner. If the General Partner retires, dissolves or becomes bankrupt, the Partnership shall dissolve unless (i) at such time there is a remaining general partner who agrees to continue the business of the Partnership or (ii) an entity controlled by Mr. Sparaggis is substituted as general partner to continue the business of the Partnership. If there is no remaining general partner who agrees to continue the business of the Partnership or an entity controlled by Mr. Sparaggis is not substituted as general partner, the Partnership shall dissolve and thereupon be wound up by the General Partner, or if the General Partner is unavailable, by the person or persons previously designated (a) by the General Partner or (b), if the General Partner has made no such designation, by Limited Partners owning a majority-in-interest of the Capital Accounts of all the Limited Partners as of the date of dissolution. Such person shall take all steps necessary or appropriate to wind up the affairs of the Partnership as promptly as practicable thereafter. Such person is hereinafter referred to as the "Liquidator." Neither the admission of Partners nor the retirement, bankruptcy, death, legal incapacity or disability of a Limited Partner shall dissolve the Partnership.

Section 9.03 Procedure on Winding Up.

(a) Upon the winding up of the Partnership, a full account of the assets and liabilities of the Partnership shall be taken and the assets of the Partnership shall be liquidated to the extent determined by the General Partner (or the Liquidator) and, as promptly as practicable, the cash proceeds thereof shall be applied in the following order of priority:

(i) to the payment of all debts, taxes, obligations and liabilities of the Partnership (including amounts owed to Partners who are creditors) including the expenses of liquidation; provided that the General Partner (or the Liquidator) may establish reserves for contingent liabilities of the Partnership in an amount (including estimated expenses, if any, in connection therewith) determined by the General Partner (or the Liquidator) and upon the satisfaction of such contingent liabilities the amounts, if any, remaining in such reserves shall be distributed as provided in subparagraphs (i) and (ii) of this Section 9.03(a); and

(ii) to the payment to Partners of their remaining Capital Accounts in proportion to the amounts thereof.

(b) Distributions to a Partner pursuant to subparagraph (a)(ii) may be made in installments and shall be made in cash or, at the discretion of the General Partner (or the