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DIVISION OF CORPORATION

LIMITED PARTNERSHIP AMENDMENT

THE OLD MORGAN, LIMITED

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FIRST AMENDMENT
TO
LIMITED PARTNERSHIP AGREEMENT
OF
THE OLD MORGAN, LIMITED

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THIS FIRST AMENDMENT (the "First Amendment") to the Limited Partnership Agreement (the "Agreement") of THE OLD MORGAN, LIMITED (the "Partnership") made as of June 28, 1994 is made as of January 2, 2002 by and between The Old Morgan, Inc., as General Partner of the Partnership (the "General Partner"), and Steven M. Israel, having an address at 40 East 78th Street, New York, New York 10021, as Limited Partner of the Partnership (the "Limited Partner").

The General Partner and the Limited Partner hereby agree as follows, amending the Agreement:

Section 1. All capitalized terms used in this First Amendment and not otherwise defined herein shall have the same meanings ascribed to such terms in the Agreement.

Section 2. The General Partner hereby consents to the assignment by Xhai Limited of its entire 90% partnership interest in the Partnership (the "Limited Partner's Interest") to the General Partner and confirms the assignment by the General Partner of the Limited Partner's Interest to the Limited Partner. The General Partner hereby consents to and confirms the admission of the Limited Partner as a limited partner of the Partnership and as the holder of the Limited Partner's Interest.

Section 3. The Limited Partner agrees to be bound by all the terms of the Agreement, as amended by this First Amendment, and assumes all the obligations imposed on the Limited Partner by the Agreement, as so amended.

Section 4. The General Partner and the Limited Partner acknowledge and confirm the terms of that certain Cross-Option Agreement of even date herewith between the General Partner and the Limited Partner. The General Partner and the Limited Partner agree that if the Limited Partner exercises the option therein contained to acquire the general partnership interest of the General Partner in the Partnership, the Limited Partner or its nominee shall be immediately and automatically substituted, to the extent of such interest, as the general partner of the Partnership without requirement of any further action or consent by the General Partner, which hereby irrevocably consents to and ratifies such substitution.

Section 5. Except as specifically amended by this First Amendment, the Agreement, and all the terms and provisions thereof, are hereby ratified and confirmed and shall remain in full force and effect.

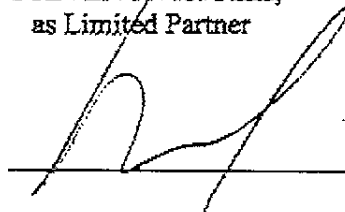
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IN WITNESS WHEREOF, each of the General Partner and the Limited Partner
has hereunto executed this First Amendment on and as of the date first set forth hereinabove.

THE OLD MORGAN, INC.,
as General Partner

By: 

STEVEN M. ISRAEL,
as Limited Partner



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