

IT IS FURTHER AGREED and understood between the parties hereto that each partner, upon the execution of this instrument will be equally liable and responsible for any debts and liabilities of Music City Radio and Record Shop, existing as of the time of the execution of this agreement.

IT IS FURTHER AGREED and understood between the parties hereto that no other person shall be admitted to said partnership without the prior mutual consent of the two existing partners under this agreement.

IT IS FURTHER AGREED and understood between the parties hereto that each partner hereby authorizes the other to transact any business on behalf of the partnership without the prior consent of the other partner where the amount involved is less than Three Hundred (\$300.00) Dollars; however, it is hereby expressly agreed between the parties, as aforesaid, that neither partner shall be authorized to transact any business on behalf of the partnership without the prior consent of the other partner where the amount involved in the transaction is more than Three Hundred (\$300.00) Dollars.

#v  
J.P.B.  
R.C.C.

IT IS FURTHER AGREED and understood between the parties hereto that in the event of the death of either partner, then the surviving partner has the option and right to purchase the interest of the deceased partner, in the partnership, at a figure to be determined by three appraisers, one of whom is to be appointed by the personal representative of the deceased partner, another by the surviving partner, and the third to be appointed by the two appraisers; that the three appraisers are to appraise the value of the merchandise then in the business at the then existing wholesale price of said merchandise and then to notify, in writing, both the personal representative and the surviving partner of the value of said deceased partner's equity in the business. When it shall be the duty of the personal representative of the deceased partner to accept the appraised value of said merchandise and to convey to the surviving