

1190-012

consent of all Partners, which consent will not be unreasonably withheld.

(b) No Partner shall sell, transfer, or otherwise dispose of his interest in the Partnership without first offering to the Partnership and then to the remaining Partners the right to purchase said interest for an amount calculated in Section 11. If the Partnership or the remaining Partners elect to purchase the interest of said Partner, they shall serve notice in writing of such election within three (3) months after receiving written notice of said Partner's desire to sell said interest. Said three (3) month period of time shall be hereinafter called the "Election Period."

In the absence of any other agreement between them, each remaining Partner shall have the primary right to purchase that portion of said Partner's Partnership interest computed by the proportion which such remaining Partner's percentage interest of the Partnership profits bears to the percentage of the other remaining Partners in such profits, and also a secondary right to purchase any remaining portion of said Partner's Partnership interest not desired for purchase by any other remaining Partner in the exercise of his primary right; if there is more than one remaining Partner desiring to exercise secondary rights to purchase any such remaining portion, they shall be entitled to purchase the same proportionately. Notwithstanding the foregoing, the election of the remaining Partners to purchase portions not aggregating the entire Partnership interest shall be of no effect.

The amount paid to any Partner for his interest in the Partnership shall be upon such terms as shall be agreed to among the parties.

(c) If neither the Partnership or the remaining Partners elect to purchase the interest of said Partner, the Partner may sell his interest to any individual or entity that shall meet the approval of all the other Partners at a price equal to or in excess of the amount computed in accordance with Section 11. In the event the Partner shall desire to sell his interest at a price lower than the one computed in Section 11, he shall first offer the interest

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