

shall appoint a representative, and these two (2) representatives shall appoint a third representative. These three (3) persons shall act as an appraisal committee and they shall then determine the fair market value of the interest of the selling party and the parties shall be bound by the value in the event the option is exercised by the remaining partners. Any costs of such appraisal shall be paid by the selling party.

After receipt of written notice of intention to sell or dispose of the interest from the selling party and after the appraisal, the remaining Partners shall have a thirty (30) day option to elect to purchase said interest and said remaining Partners shall have ninety (90) days from the date they notify the selling party of their intention to exercise the option to pay for said interest. Should any of the remaining Partners fail to exercise the option to purchase his pro-rata share of the interest of the selling party, the other remaining Partners may purchase the interest of the selling party according to their proportionate interest. If said Option is not exercised, the selling Partner shall not be restricted in the sale of his interest.

(11) FAILURE TO MAKE SUBSEQUENT CONTRIBUTIONS: In the event any Partner should fail to make his contribution to any advance of funds required under the provisions hereof, within ten (10) days after written notice to make said contributions, then, in that event, any one or more of the non-defaulting Partners may advance such funds to the Partnership and the amount advanced shall be a loan from each Partner advancing such funds to the defaulting Partner. Such loan shall bear interest at the rate of prime plus one (1%) percent per annum from the date so advanced until paid.

(12) DEATH OF A PARTNER: The death of a Partner shall cause a dissolution of the Partnership, but the surviving Partners shall have the right to continue the Partnership business. In the event of the death of a Partner, said deceased Partner's share shall be governed by Paragraph (10).

(13) SUCCESSORS IN INTEREST: Except as otherwise provided herein, all provisions of this Agreement shall be binding upon, inure to the benefit of, and be enforceable by and against the respective heirs, executors, administrators, personal representatives, successors and assigns of any of the parties to this Agreement.

(14) SEPARATE SHEETS FOR EXECUTION OF THE PARTNERSHIP AGREEMENT:

The Partnership Agreement may be executed in one or more counterparts and each such counterpart shall, for all purposes, be deemed an original, but all counterparts shall together constitute but one and the same instrument.

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