months notice in writing, such notice shall extend to the other party the option of buying or selling upon a certain basis.

IT IS UNDERSTOOD AND AGREED that neither of the parties hereto will incur any obligation binding upon the partnership, without the consent of the other party.

IT IS UNDERSTOOD AND AGREED, as stated above, that each of the parties hereto will devote their entire time and effort to the two businesses in question, and should either party engage in any other type of business from which any proceed or income may accrue, such proceed or income shall be treated as a part of the income derived from the operation of the two businesses and shall be shared on the same basis, that is, on a fifty (50%) per cent basis. However, this portion of the agreement shall not apply where either party has the written consent of the other party to transact any outside business.

A full and complete record of all transactions in connection with the respective businesses shall be kept and maintained and each of the parties shall have free access to said records at any time. The term business shall include all fixtures, properties and other assets of the respective businesses in question.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 11th day of January, 1954.

WITNESSES:

Permino

- J. R. J. J.

UJ. P. Strother

(SEAL)