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in the partnership and its assets owned by the deceased partner at the time of his death. It is understood that the aforementioned option must be exercised within thirty (30) days from the death of the deceased partner. The purchase price shall be the appraised value thereof as fixed by the official appraisal of the property of the estate of said deceased partner made under the authority of the Probate Court before which the said estate is administered. It is further agreed that on the dissolution of said partnership, each of the partners shall be entitled to receive as his share of the firm's assets a sum of money equivalent to the reasonable market value of his interest in the stock, fixtures and all assets that may be ascertained, but shall not be entitled to any money for good will.

It is further agreed that the aforesaid Charles Cowan shall be Manager of the partnership business. He is hereby authorized to sign all notes, checks, drafts, and other obligations and to execute all paper, under seal or otherwise necessary for conducting said business, and for the purpose of carrying out the provisions of this agreement. PROVIDED, however, that neither partner shall contract liabilities in the name and on the credit of the firm, in purchasing and replenishing their stock of goods and merchandise to exceed the sum of Three Hundred (\$300.) Dollars, without the written consent of the other partner.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 24 day of OCTOBER, 1963.

Charles E. Cowan (SEAL)
Charles Cowan

In the Presence of:

James H. Floyd
James C. Key

Beverly L. Duncan
NOTARY, PUBLIC STATE of S.C.

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