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interest to be continued as a stock interest in the succeeding Moore-Henline Co., Inc., and the stock of the corporation has been accordingly issued on the basis of a 65% interest to William A. Moore, Jr. and a 35% interest to Clarence S. Henline.

(2) The parties mutually recognize the need for continued successful operation of the corporation in the event one of the parties hereto becomes deceased or permanently disabled. In the event of the death or permanent disability of one party to this agreement, the other shall have first option to purchase from the estate of the deceased all stock held by said estate or heirs at the then book value of the stock. The book value of the stock shall be determined by independent accountants and the value of the stock as determined by them shall be binding. It is also agreed by the parties that no surviving spouse of either party shall have the right to hold stock in the corporation, or to hold office, and it is agreed by the parties that each will purchase life insurance on his life in an amount sufficient to enable the surviving stockholder to purchase his stock from his widow or other heirs, without great financial sacrifice on the part of the corporation. It is made a matter of record by this instrument that each party has life insurance as follows on his life, made payable and in the amounts as indicated below:

WILLIAM A MOORE, JR., insured in the principal amount of \$10,000.00, John Hancock Mutual Life Insurance Company, Group Policy No. 10547-GTC, Certificate No. 252-01-9469, Beneficiary - Clarence S. Henline.

CLARENCE S. HENLINE, insured in the principal amount of \$10,000.00, John Hancock Mutual Life Insurance Company, Group Policy No. 10547-GTC, Certificate No. 251-05-7985, Beneficiary - William A. Moore, Jr.

(3) In order that the corporation may prosper, it is agreed by the parties that each shall draw a nominal salary (already agreed upon) until such time as the corporate profits justify an increase. At the end of a fiscal year the parties