

(11) ASSIGNMENT OF INTERESTS IN PARTNERSHIP:

(a) In the event either of the Partners desires to sell or otherwise dispose of his interest in said Partnership, the party desiring to sell or otherwise dispose of said interest shall first offer his interest to the remaining Partner.

Should there be any disagreement between the selling party and the remaining partner as to the value of the interest being sold, then the selling party shall appoint a representative, the remaining Partner 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 Partner. 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 Partner shall have a thirty (30) day option to elect to purchase said interest, and said remaining Partner shall have ninety (90) days from the date he notifies the selling party of his intention to exercise the option to pay for said interest.

(b) Except as herein provided, no asset or interest in the Partnership may be assigned, transferred, conveyed, hypothecated or pledged without the written consent of both Partners.

(12) 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 contribution, then, in that event, any non-defaulting Partner may:

(a) Advance such funds to the Partnership and the amount advanced shall be a loan from the Partner advancing such funds to the defaulting Partner. Such loan shall bear interest at the rate of eight (8%) per cent per annum from the date so advanced until paid.

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