

- (e) Assign, mortgage, or pledge his share in the partnership assets or profits, or any part of such share;
- (f) Draw, accept, or endorse any bill of exchange or promissory note, or otherwise execute any commercial papers on account of the firm; and
- (g) Compromise or compound, or release or discharge, except upon payment in full, any debts due to the partnership;
- (h) Transfer, lease or mortgage any part of the partnership real estate or any interest therein, or enter into any contract for any such purpose; and
- (i) Create any personal debts or obligations on the credit of the partnership.

Any party committing any breach of the foregoing stipulations shall indemnify the others from any losses and expenses on account thereof.

9. The partnership shall maintain adequate accounting records. All books, records, and accounts of the partnership shall be open at all times to inspection by all partners.

10. Any partner may voluntarily retire from the partnership upon giving written notice to each of the other partners.

11. The retirement, death or insanity of a partner shall not cause a dissolution of the partnership. In the event of the retirement, death or insanity of a partner, the remaining partners shall have the right to continue the business of the partnership under its present name, either by themselves or in conjunction with any other person or persons they may select, but they shall pay to the retiring partner or to the legal representatives of the deceased or insane partner, or the case may be, the value of his interest in the partnership, as provided in the following paragraph.

12. The value of the interest of a retiring, deceased or insane partner shall be determined as of the legal date of death or insanity of a partner or, in the event of retirement, then the date that notice of retirement is received by the remaining partners. The value of the interest of a retiring, deceased or insane partner shall be determined in the following manner. The partnership shall select an appraiser and the retiring partner or the legal representative of an insane or deceased partner shall select an appraiser and these two (2) appraisers shall select a third, and the three appraisers shall determine the fair market value as of the effective date by a majority vote. All fees and expenses of the appraisers shall be borne one-half ($\frac{1}{2}$) by the ex-partner or his estate and one-half ($\frac{1}{2}$) by the partnership. Payment of cash to any ex-partner, or his estate, shall not be required for ninety (90) days after the effective date and thereafter shall be payable on demand.

13. The terms of this Agreement may be amended, modified or added to by vote of a majority of the partnership and not otherwise.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

IN THE PRESENCE OF:

[Signature]
[Signature]
WITNESSES TO T. H. ROBERTS

[Signature] (LS)
T. H. ROBERTS

[Signature]
[Signature]
WITNESSES TO K. J. MACKENZIE

[Signature] (LS)
K. J. MACKENZIE

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