

then it will be determined as follows: Three (3) independent and disinterested qualified appraisers shall within ten (10) days after disagreement appraise the value of the property. The total of these three (3) appraisals will then be added and said total divided by three (3), and this shall be the fair market value of the interest in the event of the death of such partner. In the event the two remaining partners do not wish to buy this interest, they have the right to sell the deceased partner's interest in the property to a mutual agreeable third party at the fair market value determined above.

(6) It is understood and agreed that Morgan owns two and one-half ( $2\frac{1}{2}$ ) shares of the common stock of Lakemont Colony, Inc. and that this two and one-half ( $2\frac{1}{2}$ ) shares entitles him to various privileges and membership in the club which is part of the development of which this property belongs. It is agreed that, if it is possible, Morgan will assign two-thirds ( $\frac{2}{3}$ ) of these shares to Hines and Ashley so that they may become members of this club. However, if that is not possible, upon his death or the sale of his interest in the property the same shall pass to and be transferred jointly to the surviving partners or new partners as the case may be.

THIS AGREEMENT shall be binding upon the heirs, executors, administrators, and assigns of the parties hereto.

IN WITNESS WHEREOF We have hereunto set our Hands and Seals this 8<sup>th</sup> day of January 1910. ~~November, 1909.~~

WITNESSETH:

Anna B. Suggers

Brenda A. Nevill

[Signature]

James P. Ashley, mrs

Edward M. Shires, Jr

(Continued on next page)