

selling Partner's interest in the Partnership and the opinion of two of the three appraisers shall be conclusive and binding on all parties concerned. Upon payment of the amount so determined, the selling or withdrawing Partner or his legal representatives shall execute such documents as may be necessary to convey his interest in the Partnership business to the other Partner or Partners.

The continuing Partner or Partners shall assume all of the existing firm obligations and hold the selling, withdrawing or deceased Partner or his legal representatives harmless from all liability thereon.

Upon dissolution of the Partnership by reason of death or any other cause, and the remaining Partner or Partners elect to purchase the interest of the withdrawing or deceased Partner, the purchasing Partner or Partners shall pay at least twenty (20%) per cent of the purchase price within 120 days of notice of dissolution or death. The balance of the purchase price shall be paid in four equal, successive, annual installments beginning one year from the date of the initial payment, together with accrued interest on unpaid principal balance at the rate of eight (8%) per cent per annum, such interest to be paid annually.

ARTICLE XII

ARBITRATION

Any controversy or claim arising out of or relating to this agreement, or the breach thereof, shall be settled by arbitration in accordance with the rules, then obtaining, of the American Arbitration Association, and judgment upon the award rendered may be entered in any court having jurisdiction thereof.

ARTICLE XIII

BANKING

All funds of the Partnership shall be deposited in its name in a regular account in such bank as may be designated by the Partners. All withdrawals therefrom shall be made upon checks signed by the designated

KING AND COHRAN
ATTORNEYS AT LAW, P.A.
1451 EAST MAIN ST.
SPARTANBURG, S.C.
29302

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