

the partnership or to dispose of his partnership interest, then in that event, he shall notify the other remaining partner of this desire and the remaining partner shall have the first option to purchase the disposing partner's interest. Once the disposing partner arrives at a price and the terms which are suitable to him for the disposition of all or part of his interest in the partnership, then he shall communicate this price and the terms for the transfer thereof to the remaining partner and the remaining partner shall have thirty (30) days upon receipt to respond in writing to the disposing partner of his intentions to accept or reject the disposing partner's offer and terms thereof. In the event the disposing partner and remaining partner are agreeable to price and terms, then in that event, the remaining partner shall have ninety (90) days in which to consummate the purchase of the disposing partner's interest pursuant to the terms and conditions as have been mutually agreed upon between the partners. In the event the disposing partner and remaining partner cannot agree to price and terms, then in that event, the disposing partner shall have the right to transfer his offered interest, that which was previously offered to the remaining partner, to a third party under the same terms and conditions as was offered to the remaining partner; however, in the event the disposing partner cannot and is unable to sell or transfer his interest which was previously offered to the remaining partner at the price which was rejected by the remaining partner and decides in fact to sell his interest or part thereof for a lower price than that which had previously been rejected by the remaining partner, then in that event, the remaining partner shall have first option at the reduced price pursuant to the same terms and conditions as have been heretofore mentioned.

ARTICLE FOURTEEN

RIGHTS OF CONTINUING PARTNERS

On the retirement of one of the partners and the purchase

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