

herein called "Withdrawing Party"), the other parties (herein called "Remaining Parties") shall have the right, but not the obligation to purchase the interest of the Withdrawing Party, at a price equal to the last determined annual value as provided in paragraph 8 (D) of this Agreement. Each eligible party desiring to participate in the acquisition of the interest of the Withdrawing Party shall be entitled to acquire the portion of such interest as his percentage right to share in the Joint Venture's profits at that time shall bear to the aggregate percentage rights of all eligible parties desiring to participate in the acquisition. The said option to purchase shall be exercised by written notice given to the personal representative or Executor of the deceased party, (or if at the time of such election no legal representative has been appointed for a deceased party, upon any of the known legal heirs of the decedent at the last known address of such heir) or the Trustee of the bankrupt or insolvent party, or the committee or other representative of the insane or incompetent party, as the case may be, within thirty (30) days of the occurrence of the Disabling Event. In the event the Remaining Joint Venturers do not exercise the said option to purchase all or any part of the interest of the Withdrawing Party as outlined herein, the applicable law shall control as to the disposition of such remaining interest and the recipient of such remaining interest shall be entitled to receive distributions applicable to such remaining interest.

(v) Any purchaser of any undivided fractional interest in the property from a Joint Venturer shall have reached the age of majority and otherwise shall be legally competent to own an interest in real estate.