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property for the amount determined under the above formula within 90 days from delivery to them of the appraisal, then the retiring or discontinuing owner or his estate shall have the right within thirty (30) days after the expiration of said ninety-day period to purchase the interest of the remaining owners on said basis; or in the alternative, such retiring, or discontinuing owner or his estate shall have the right to sell his one-third interest to any other person, firm or corporation.

(2) It is understood that the parties by agreement between the retiring or discontinuing owner or his estate and the other owners, may sell or exchange the property for a figure less than or greater than the total appraised value.

(3) It is mutually understood and agreed that Dr. Hugh Smith, the owner of a one-third interest in said property, reserves the right to transfer his interest in said property by deed, will or otherwise to Dr. Hugh Smith, Jr. and/or Dr. J. J. Lawton Smith, his sons, who shall, however, be bound by the terms of this covenant and agreement. In the event one or both of these sons should become joint owners of the property with one or more of the present owners, then the same formula hereinabove prescribed shall be applied to the interest of either or both of them in the event of the retirement, discontinuance or death of either of them or their co-owners.

### III.

Further, it is hereby covenanted and agreed that each of the owners is to use the portion of the building that he may occupy or have control of for the practice of medicine only and shall not rent or attempt to rent same or any portion thereof to any other person, firm or corporation without the written consent of the other owners.

### IV.

The property affected by this agreement consists of a lot of land on which a two-story brick building is situate, which lot is described as follows: