

AGREEMENT, dated January ²³ 2019, among Adam D. White, having an address at 1640 Tenth Avenue, Brooklyn, New York 11215, and Stephen W. Vaccaro, having an address at 29 West 138th Street, #7A, New York, NY 10037; (the aforesaid persons, together with all subsequent owners of a Partnership Interest of the Law Office of Vaccaro & White, LLP, hereafter referred to collectively as Partners," and each individually as a "Partner"); and Law Office of Vaccaro & White, LLP (also known as "Vaccaro & White") a New York limited liability partnership, having its principal place of business at 17 Battery Place, Suite 204, New York, NY 10004 (the "Partnership").

WITNESSETH:

WHEREAS, the Partners are collectively the owners of 100% of Shares the Partnership, with each Partner's shareholding and interest listed in Exhibit A hereto (each partner's interest referred to as a "Partnership Interest"); and

WHEREAS, the parties hereto desire to set forth their agreement with respect to the Partnership Interest;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. Restrictions on Transfers of Partnership Interest

No Partner shall, directly or indirectly, sell, donate, pledge, hypothecate, encumber or otherwise transfer all or any part of his Partnership Interest¹ now or hereafter owned by him without complying with the provisions of this Agreement.

Notwithstanding any other provision of this Agreement to the contrary, no sale, donation, pledge, hypothecation, encumbrance or other transfer of a Partnership Interest shall be recognized or deemed effective unless the transferee shall execute and agree to be bound by this Agreement.

Any sale, donation, pledge, hypothecation, encumbrance or other transfer which is not in compliance with the provisions of this Agreement shall be null and void, and shall not be recognized by the Partnership or the Partner, and the transferee shall not be entitled to vote based upon any of the purportedly transferred Partnership Interest, nor receive any dividends, profits or other distributions, nor shall the transferee have any other rights as a Partner of the Partnership.

2. Voluntary Transfers of Partnership Interest by Partner(s)

¹ Use of gendered pronouns herein is for convenience only, and such pronouns are intended to refer to all referenced persons, regardless of gender.

In no event may a Partner, or a group of partners fewer than all Partners, donate, pledge, hypothecate, encumber otherwise transfer less than each such Partner's entire Partnership Interest.

Any proposed sale, donation, pledge, hypothecation, encumbrance or other transfer any of Partnership Interest may proceed only upon sixty (60) days' written notice thereof to the other Partner(s) and to the Partnership (the "Offeror's Notice"), which shall set forth the percentage of Partnership Interest to be transferred, the name and address of the proposed transferee or other parties in question, the proposed price or consideration to be paid or given, and all other pertinent details of the proposed sale, donation, pledge, hypothecation, encumbrance or other transfer. The Offeror's Notice also shall contain an offer to sell such Partnership Interest to the other Partner(s) and the Partnership, in accordance with the provisions of this Article 2.

For a period of sixty days after receipt of Offeror's Notice (the "Initial Option Period"), the other Partner(s), or any of them, shall have the right to purchase all or any part of the Partnership Interest offered for the price and upon the terms and conditions provided in this Article 2, by giving notice of intention to purchase to the Partner(s) making the offer (the "Offeror"), the other Partner(s) and the Partnership within the initial option period.

If the Partnership fails, refuses or is legally unable to exercise its option to purchase all or any part of the Partnership Interest offered within the Initial Option Period, the other Partner(s) shall have the right to purchase all or any part of the Partnership Interest offered as are not purchased by the Partnership, for the price and upon the terms and conditions provided in this Article 2, by giving notice of intention to purchase to the Offeror and all other parties hereto within ten days after the expiration of the Initial Option Period. Each of the other Partner(s) shall have the right to purchase that portion of the Partnership Interest offered and not purchased by the Partnership as the Partnership Interest owned by each bears to the total Partnership Interest owned by all of the Partner(s) (other than the Offeror). If a Partner does not elect to purchase his full portion of such Partnership Interest within ten days after the expiration of the Initial Option Period, the remaining Partner(s) shall have the right to purchase, in the aforesaid proportions, all of the Partnership Interest not purchased by giving notice of intention to purchase to the Offeror and all other parties hereto on or before the date which is thirty five days after the expiration of the Initial Option Period.

The options to purchase provided in this Article 2 are subject to the condition that none of the options shall be enforceable unless the Partnership or the other Partner(s) shall have elected to purchase all of the Shares offered by the Offeror. For purposes of determining the date or dates for payment of the purchase price hereinafter provided, including payments pursuant to installment notes, the date on which the Notice of Intention to purchase was given shall be deemed to be the date on which elections to purchase all of said Partnership Interest has been made.

The purchase price for the Partnership Interest purchased by the other Partner or the Partnership pursuant to the options provided in this Article 2 shall be the lesser of the purchase price set forth in the Offeror's notice or the purchase price determined in accordance with the provisions of Article 6 below.

The following terms and conditions shall apply to the purchase of any Partnership Interest pursuant to the options provided in this Article 2:

(a) Not less than ten percent (10%) of the purchase price of the Partnership Interest as described herein shall be paid in cash or by certified check by the purchasers to the Offeror within ten days after the date on which the notice of intention to purchase was given by the purchaser.

(b) Any balance of the purchase price shall be paid to the Offeror in cash or by certified check, or, at the option of the purchaser, in 84 consecutive equal monthly installments, with the first installment to be due thirty days after the notice of intention to purchase was given by the purchaser, and with each subsequent installment to be due on the same day of each succeeding month. This obligation shall be evidenced by a negotiable installment note to the order of the Offeror providing for: (i) interest at the rate of 4 percent per annum on the unpaid principal balance; (ii) the right of prepayment without penalty; and (iii) acceleration of the entire unpaid principal balance in the event of a default in the payment of principal or interest for more than ten days after notice and demand. If the Partnership is the purchaser, said installment note shall be guaranteed personally by the (non-Offeror) Partner(s). Said installment note and the guarantees of the Partner(s) shall be executed and delivered simultaneously with the payment provided for in clause (a) above.

(c) Upon receipt of the cash payment and the installment note, if any, required in clauses (a) and (b) above, the Offeror shall deliver to the Partnership the certificate(s) evidencing the Partnership Interest of the offeror, with any other instruments required by the Partnership, so that full and complete title to the Partnership Interest can be transferred and entered as such on the books of the Partnership.

(d) If the Partnership Interest of the Offeror has been purchased by delivery of an installment note, then, after the Partnership Interest has been transferred as provided in clause (c), the new certificate for said Partnership Interest shall be delivered by the Partnership to the Offeror to be held as collateral security for payment of the installment note. Upon payment of all indebtedness evidenced by the installment note, the new certificate for said Partnership Interest shall be delivered to the purchaser.

If the non-Offeror Partner(s) and the Partnership do not elect to purchase all of the Partnership Interest which is the subject of the Offeror's Notice, the Offeror may sell, donate, pledge, hypothecate, encumber or otherwise transfer the Partnership Interest not purchased to the transferee designated in Offeror's notice, for the consideration and upon the terms and conditions set forth therein, but not otherwise, subject to the condition that a majority of the Partner(s) other than the Offeror must consent in writing to such sale before it may proceed forward. If the transfer of any Partnership Interest is not completed within sixty (60) days after the expiration of the aforesaid options such Partnership Interest may not thereafter be transferred unless they again are offered to the other Partner(s) and the

Partnership in accordance with this Article 2.

If the Shares of any Partner are involuntarily transferred to a pledgee, judgment creditor, assignee for the benefit of creditors, receiver, trustee in bankruptcy or other person, such transfer shall be deemed to constitute, as of the date of such transfer, an Offeror's Notice to the Partnership and the other Partner(s) offering to sell all of the Partnership Interest affected upon the terms and conditions provided in this Article 2 for a price determined in accordance with the provisions of Article 6 hereof. No pledgee, judgment creditor, assignee for the benefit of creditors, receiver, trustee in bankruptcy or other holder of the Partnership Interest, without regard to the manner of acquisition of the Partnership Interest or the nature of the interest therein, shall sell, donate, pledge, hypothecate, encumber or otherwise transfer the Partnership Interest without complying with the provisions of this Agreement in the same manner as if such holder or person asserting the interest in such Partnership Interest was named as a Partner herein.

3. Death of a Partner

Upon the earlier of (a) thirty (30) days after the appointment and qualification of the legal representative or representatives of a deceased Partner, or (b) 90 days after the date of death of a deceased Partner, if no such legal representative is appointed, such legal representative or representatives or the heirs, distributees or beneficiaries of the deceased Partner, as the case may be, and each successor-in-interest to the Partnership Interest of the deceased Partner (such estate or person referred to collectively hereafter as "Successor(s)"), shall sell to the Partnership all of the Partnership Interest of the deceased Partner.

If the Partnership is legally unable to purchase all or any part of the Partnership Interest of the deceased Partner, each of the other Partner(s) shall purchase that portion of the Partnership Interest of the deceased Partner not purchased by the Partnership, as the Partnership Interest owned by each bears to the total Partnership Interest owned by all of the Partner (other than the deceased Partner). Any such purchase by the surviving Partner(s) shall be at the same purchase price and upon the same terms and conditions as are provided in this Article 3.

The purchase price for the Partnership Interest purchased pursuant to this Article 3 shall be determined in accordance with the provisions of Article 6 below.

The following terms and conditions shall apply to the purchase and sale of the Shares of a deceased Partner:

- (a) The Partnership, and/or the Partner(s), if it is the purchaser, promptly and diligently shall proceed to collect the proceeds of the life insurance polic(ies) on the life of the deceased Partner payable to it, as listed in Exhibit B hereto, and shall pay to the deceased Partner's Successor(s) the proceeds of the life insurance polic(ies) promptly after receipt thereof. In any event, not less than ten percent of the purchase price of the Partnership Interest shall be paid in cash or by certified check to the deceased Partner's Successor(s) within one hundred twenty (120) days after the death of the deceased Partner.

(b) Any balance of the purchase price shall be paid to the deceased Partner's Successor(s) in cash or by certified or, at the option of the purchaser, in eighty-four (84) consecutive equal monthly installments, with the first installment to be paid on the date which is 180 days after the death of the deceased Partner and with each subsequent payment to be paid on the like day of each succeeding month. This obligation shall be evidenced by a negotiable installment note to the order of the Successor(s) providing for: (i) interest at the rate of four percent (4%) per annum on the unpaid principal balance; (ii) the right of prepayment without penalty; and (iii) acceleration of the entire unpaid principal balance in the event of a default in the payment of principal or interest for more than ten (10) days after notice and demand. If the Partnership is the purchaser, said installment note shall be guaranteed personally by the other Partner(s). Said installment note and the guarantees of the other Partner(s) shall be executed and delivered simultaneously with the payment provided for in clause (a) above.

(c) Upon receipt of the cash payment and the installment note, if any, required in clauses (a) and (b) above, the Successor(s) of the deceased Partner shall deliver to the Partnership the certificate(s) evidencing the Partnership Interest of the deceased Partner, with any other instruments required by the Partnership, including estate or inheritance tax waivers, so that full and complete title to the Partnership Interest can be transferred and entered on the books of the Partnership.

(d) If the Shares of the deceased Partner have been purchased by delivery of an installment note, then, after the Partnership Interest have been transferred as provided in clause (c), the new certificate for said Partnership Interest shall be delivered by the Partnership to the Successor(s) of the deceased Partner to be held as collateral security for payment of the installment note. If the purchasers are not in default under the installment note, the purchasers shall be entitled to vote said Partnership Interest and to receive all dividends payable thereon. Upon payment of all indebtedness evidenced by the installment note, the new certificates for said Partnership Interest shall be delivered to the purchasers.

4. Disability of a Partner

If a Partner shall become totally disabled from performance of duties as a Partner of the Partnership, and shall continue to be totally disabled for a period of eighteen (18) months, thereafter the other Partner(s) shall purchase and the disabled Partner (or the legal representative of such Partner) shall sell, within ninety (90) days after the expiration of said eighteen month period, all of the Partnership Interest of the disabled Partner upon the terms and conditions provided in this Article 4. Each of the other Partner(s) shall purchase that portion of the Partnership Interest of the disabled Partner as the Partnership Interest owned by each bears to the total Partnership Interest owned by all of the Partner(s) (other than the disabled partner). For purposes of this Agreement, the terms "total disability" and "disability:" shall have the meanings generally given to those terms in disability insurance policies.

of the disabled Partner, each of the other Partner(s) shall purchase that portion of the Partnership Interest of the disabled Partner not purchased by the Partnership, as the Partnership Interest owned by each bears to the total Partnership Interest owned by all of the Partner(s) (other than the disabled Partner). Any such purchase by the other Partner(s) shall be at the same purchase price and upon the same terms and conditions as are provided in this Article 4.

The purchase price for each of the Partnership Interest purchased pursuant to this Article 4 shall be determined in accordance with the provisions of Article 6 below, with the date of determination of the purchase price being the end of the aforesaid eighteen month period.

The following terms and conditions shall apply to the purchase and sale of the Partnership Interest of a disabled Partner:

(a) Not less than ten percent (10%) of the purchase price of the Shares shall be paid in cash or by certified check to the disabled Partner (or the legal representative of such Partner) within ninety (90) days after the expiration of the aforesaid eighteen month period.

(b) Any balance of the purchase price shall be paid to the disabled Partner (or the legal representative of such Partner) in cash or by certified check, or, at the option of the purchaser, in eighty-four (84) consecutive equal monthly installments, with the first installment to be paid on the date which is ninety (90) days after the expiration of the aforesaid eighteen month period and with each subsequent payment to be paid on the like day of each succeeding month. This obligation shall be evidenced by a negotiable installment note to the order of the disabled Partner (or the legal representative of such Partner) providing for: (i) interest at the rate of four percent (4%) per annum on the unpaid principal balance; (ii) the right of prepayment without penalty; and (iii) acceleration of the entire unpaid principal balance in the event of a default in the payment of principal or interest for more than ten (10) days after notice and demand. If the Partnership is the purchaser, said installment note shall be guaranteed personally by the other Partner(s). Said installment note and the guarantees of the other Partner(s) shall be executed and delivered simultaneously with the payment provided for in clause (a) above.

(c) Upon receipt of the cash payment and the installment note, if any, required in clauses (a) and (b) above, the disabled Partner (or the legal representative of such Partner) shall deliver to the Partnership the certificate(s) evidencing the Partnership Interest of the disabled Partner, with any other instruments required by the Partnership, so that full and complete title to the Partnership Interest can be transferred and entered on the books of the Partnership.

(d) If the Partnership Interest of the disabled Partner has been purchased by delivery of an installment note, then, after the Partnership Interest has been transferred as provided in clause (c), the new certificate for said Partnership Interest shall be delivered by the Partnership to the disabled Partner (or the legal representative of such Partner) to be held as collateral security for payment of the installment note. If the purchasers are not in default under the installment note, the purchasers shall be entitled to vote said Partnership Interest and to receive all dividends payable thereon. Upon payment of all indebtedness evidenced by the installment note, the new

The Partnership (and/or the Partners) shall continue to maintain the life insurance policies on the life of the disabled Partner listed in Exhibit B hereto, until the payment in full of the purchase price for all of the Partnership Interest, including any indebtedness evidenced by an installment note. If the disabled Partner dies before the full payment of the purchase price for the Partnership Interest, the Partnership, if it is the purchaser, shall use the proceeds of the life insurance policies to pay the balance of the purchase price, including any indebtedness evidenced by an installment note.

5. Retirement of a Partner

If a Partner elects to retire or otherwise voluntarily cease employment by the Partnership, the Partner shall give notice of such election to the Partnership and shall sell the Partnership Interest of the Partner as hereinafter provided in this Article 5.

Within 90 days after the aforesaid notice, the Partnership shall purchase all of the Partnership Interest of the retiring Partner upon the terms and conditions provided in this Article 5.

If the Partnership is legally unable to purchase all or any part of the Partnership Interest of the retiring Partner, each of the other Partner(s) shall purchase that portion of the Partnership Interest of the retiring Partner not purchased by the Partnership, as the Partnership Interest owned by each bears to the total Partnership Interest owned by all of the Partner (other than the retiring Partner). Any such purchase by the other Partner shall be at the same purchase price and upon the same terms and conditions as are provided in this Article 5.

The purchase price for the Partnership Interest purchased pursuant to this Article 5 shall be determined in accordance with the provisions of Article 6 below, with the date of determination of the purchase price being the date of the aforesaid notice.

The following terms and conditions shall apply to the purchase and sale of the Partnership Interest of a retiring Partner:

(a) Payment of the consideration for the purchase of the retiring shares shall be made initially in cash or by certified check within ninety (90) days after the aforesaid notice in amount not less than the greater of (i) ten percent (10%) of the purchase price or (ii) 100% of the guaranteed cash value of any insurance against the death of the retiring partner under any insurance purchased pursuant to this Agreement.

(b) Any balance of the purchase price shall be paid to the retiring Partner in cash or by certified check, or, at the option of the purchaser, in eighty-four (84) consecutive equal monthly installments, with the first installment to be paid on the date which is ninety (90) days after the aforesaid notice and with each subsequent payment to be paid on the like day of each succeeding month. This obligation shall be evidenced by a negotiable installment note to the order of the retiring Partner providing for: (i) interest at the rate of four percent (4%) per annum on the unpaid

principal balance; (ii) the right of prepayment without penalty; and (iii) acceleration of the entire unpaid principal balance in the event of a default in the payment of principal or interest for more than ten (10) days after notice and demand. If the Partnership is the purchaser, said installment note shall be guaranteed personally by the other Partner(s). Said installment note and the guarantees of the other Partner shall be executed and delivered simultaneously with the payment provided for in clause (a) above, unless the entire purchase price is paid within 90 days of the aforesaid notice.

(c) Upon receipt of the cash payment and the installment note, if any, required in clauses (a) and (b) above, the retiring Partner shall deliver to the Partnership the certificate(s) evidencing the Partnership Interest of the retiring Partner, with any other instruments required by the Partnership, so that full and complete title to the Partnership Interest can be transferred and entered on the books of the Partnership.

(d) If the Partnership Interest of the retiring Partner has been purchased by delivery of an installment note, then, after the Partnership Interest has been transferred as provided in clause (c), the new certificate for said Partnership Interest shall be delivered by the Partnership to the retiring Partner to be held as collateral security for payment of the installment note. Upon payment of all indebtedness evidenced by the installment note, the new certificate for said Partnership Interest shall be delivered to the purchaser.

The Partnership shall continue to maintain the life insurance policies on the life of the retiring Partner listed in Exhibit B hereto until the payment in full of the purchase price for all of the Partnership Interest, including any indebtedness evidenced by an installment note. If the retiring Partner dies before the full payment of the purchase price for the Partnership Interest, the Partnership, if it is the purchaser, shall use the proceeds of such insurance policies to pay the balance of the purchase price, including any indebtedness evidenced by an installment note.

6. Purchase Price

For purposes of purchases of the Partnership Interest pursuant to the provisions of this Agreement, the purchase price for each unit of Partnership Interest shall be the fair value of each unit of Partnership Interest as determined pursuant to this Article 6.

The parties hereto agree that the total value of the Partnership as of the date of this Agreement is \$4,500,000.00, based upon the business valuation performed by Louis Cercone, Jr., Brisbane Consulting Group LLC, dated December 13, 2018 (attached hereto as Exhibit C) which found a value of \$4,328,200.00 as of December 31, 2017, see id. at 9.

Within sixty (60) days after the end of each fiscal year of the Partnership, the parties hereto (including any successors-in-interest) shall determine the fair value of each unit of partnership interest for the then-current fiscal year, to be executed in certificate form by all parties hereto. The parties hereto at any time may make a new determination of the fair value of each unit of Partnership Interest. The most recent valuation, duly executed by the parties, shall supersede all prior certificates of valuation. The fair value of each unit of Partnership Interest redetermined from time to time shall take into account the tangible and

intangible assets of the Partnership, including good will and other relevant factors, and liabilities of the Partnership.

If the parties hereto fail to redetermine the fair value of each unit of partnership Interest within sixty (6) days after any fiscal year, the fair value of each unit of Partnership Unit for the purpose of establishing the purchase price hereunder shall be as agreed upon by the seller and the purchaser of the Partnership Interest. If seller and purchaser are unable to agree upon the fair value by the fifteenth days prior to the date of the purchase, then the fair value of each unit of Partnership Interest to be sold shall be determined by appraisal as follows:

- (a) Not less than ten (10) days prior to the date of purchase, the seller of the Partnership Interest shall appoint one appraiser, and the purchaser(s) of the Partnership Interest shall appoint one appraiser.
- (b) If either the seller or purchaser(s) shall fail to appoint an appraiser, the appraiser appointed by the other shall determine the fair value of each unit of Partnership Interest.
- (c) If the two appraisers appointed by the seller and purchaser(s) shall fail to agree upon the fair value of the Partnership Interest five (5) days prior to the date of the purchase, the two appraisers shall appoint a third appraiser, and the determination of the majority of the appraisers shall be binding upon all parties.
- (d) All costs of any such appraisal shall be borne equally by the seller and purchaser(s).

7. Insurance

The Partnership and/or the Partners shall maintain life insurance policies on the lives of the Partners in such amounts that the net proceeds upon the death of each partner shall be sufficient to pay the purchase price of the Partnership Interest of each Partner as determined pursuant to Article 6 above. The life insurance policies to be maintained as of the date of this Agreement are described in Exhibit B hereto. No insurance policy listed on Exhibit B shall be surrendered, borrowed upon, pledged or assigned as security for any loan or indebtedness, or otherwise modified or impaired, without the prior written consent of all Partners.

The partnership shall have the right to substitute other policies for those described in Exhibit B, provided that doing so does not result in a reduction of coverage below that required under this Article 7. The Partnership shall have the right to purchase additional insurance on the lives of any or all of the Partners. Any such substituted or additional insurance policies shall be subject to the terms and conditions of this Agreement, and shall be deemed to be listed on Exhibit B.

The Partners agree to cooperate in the acquisition of all such insurance by performing all requirements which are necessary for the issuance of such insurance, including participation in medical examinations.

The Partnership and/or the Partner(s) shall be the owner and beneficiary of all such policies. The Partnership shall have the right to exercise all rights of ownership with respect to such policies, but shall give the insured five days prior written notice preliminary to exercising such rights.

For purposes of this Agreement, the term "proceeds" shall be the amount paid on any insurance policy maintained pursuant to this Article 7, including dividends, less any policy loan or indebtedness.

This Agreement shall continue in full force and effect even if one or more of such policies applied for fail to be issued. In such event, the Partnership shall make annual payments equal to the amount of the unrated premiums that would have been required to be paid if the policies had been issued, and shall hold such payments as a sinking fund in a separate account on the books of the Partnership. Said sinking fund shall be invested and reinvested in any property whatsoever, and the income therefrom shall be accumulated as part of the sinking fund. For purposes of this Agreement, income from the sinking fund shall be assimilated to premiums and the sinking fund itself to policies of insurance.

8. Actions Requiring Unanimous Partner Approval

The following actions shall be taken by the Partnership only after the unanimous approval of all of the Partners of the partnership:

- (a) an amendment of or modification to this Agreement;
- (b) the purchase of any interest in the stock, assets or business of any partnership or other entity other than in the ordinary course of business;
- (c) the selection or discharge of a managing Partner of the Partnership;
- (d) the merger, consolidation, dissolution, liquidation or cessation of business activities of the Partnership;
- (e) the entering into, modification or termination of any lease, contract or agreement with a term of one year or more;
- (f) the sale, purchase, transfer, hypothecation or lease of any asset other than in the ordinary course of business;
- (g) the borrowing of money;
- (h) the making by the Partnership of any loan or advance to any Partnership employee or other person, partnership or other entity;
- (i) the guaranty of any obligation or debt of any third party;
- (j) the making of any capital expenditure of \$100,000.00 or more;
- (k) the making of capital expenditures which aggregate \$500,000.00 or more within any fiscal year;
- (l) the declaration or payment of dividends or distributions upon each unit of Partnership Interest unless otherwise provided for in this Agreement.

The Partnership shall maintain true, complete and accurate records and books of account. All books and records of the Partnership shall at all times be made accessible and available to the parties hereto and their duly authorized representatives, for examination during reasonable hours, provided that reasonable notice of a party's intention to exercise such rights is given to the Partnership.

10. Transactions with the Partnership

No partner of the partnership shall be disqualified from dealing or contracting with the partnership as a Vendor, Purchaser, or otherwise. No contract, transaction, or act of the Partnership shall be void or voidable or affected by reason of the fact that any such partner, or any person, Partnership, partnership or other entity in which any such Partner has an interest or is an employee, whether or not such interest is adverse to the Partnership. No Partner having such interest shall be liable to the Partnership or to any Partner, or creditor thereof, or to any other person or entity, for any loss incurred by it under or by reason of any such contract, transaction or act; nor shall any such Partner be accountable for any gains or profits realized thereon. Nothing in this Article 10 shall be deemed or construed to protect any Partner of the Partnership against any liability to the Partnership or the holders of its Partnership Interest to which he would otherwise be subject by reason of willful misfeasance, fraud, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his directorship or office.

11. Covenant Not To Compete

Each of the Partners covenants and agrees not to establish, open, be engaged in, nor in any manner whatsoever become interested, directly or indirectly, as employee, owner, partner, agent, stockholder, director or officer, or otherwise, in any business, trade or occupation which competes with the business of the Partnership for the period and within the area hereinafter set forth and pertaining ONLY to the existing client roster of the Partnership in effect at that time, such roster to be updated regularly in the normal course of operations of the Partnership, but in any event, if no client list has been updated within 1 year before the sale of a Partner of his Partnership interest, then such list shall be updated contemporaneously with the approval by the Partnership of such sale.

The foregoing covenant not to compete shall remain in full force and effect for all of the following time periods: (a) during the entire time that such Partner is employed by the partnership, including any periods of temporary or permanent disability; and (b) during the entire time that such Partner is the record owner or beneficial owner of any Shares of the Partnership; and (c) for a period of 5 years after their retirement from or termination of employment by the Partnership; and (d) for a period of 5 years after the sale or other disposition of all of such Partner's Shares of the Partnership.

The foregoing covenant not to compete shall be effective within the following geographical area: The State of New York.

Notwithstanding the foregoing, this Article shall not prevent any party hereto from owning up to five percent of the stock of any Partnership, whether or not it competes

WHITE_0594

With the Partnership, provided that the shares of such Partnership are publicly traded on the American Stock Exchange, New York Stock Exchange, NASDAQ, Over The Counter, or other organized and generally recognized stock exchange.

Notwithstanding anything to the contrary contained in this Agreement, any party hereto may apply to a court of equity or other court of competent jurisdiction for injunctive relief to enforce this article and/or obtain monetary damages by reason of a breach of this Article.

12. Issuance of New Units of Partnership Interest Prohibited

It is the intention and agreement of the parties that their respective interests in the Partnership shall not be diluted by the issuance or sale of new units of Partnership Interest. Accordingly, the Partnership shall not issue or sell any additional units of Partnership Interest after the date hereof without the prior written consent of all of the Partners.

13. Legend on Certificates

Every certificate representing the Shares shall bear the following legend:

The Partnership Interest represented by this certificate is subject to, and may not be transferred except in accordance with, the provisions of that certain Agreement of Partners, dated January __, 2019, and may not be transferred except in accordance with, to which the Partnership, and each Partner 9as defined therein) are parties, a copy of which Agreement of Partner is on file at the principal office of the Partnership.

The Partnership agrees to promptly deliver to the appropriate Partner of the Partnership any certificates previously issued for the purpose of adding the foregoing legend thereto.

14. Representations

The Partners and the Partnership each represent, warrant and agree as follows: each Partner acquired the Shares in the Partnership for the Partner's own account for investment purposes purposes only and not with a view to the sale or distribution thereof; the Partner, if an individual, is over the age of 21; if the Partner is an organization, such organization is duly organized, validly existing and in good standing under the laws of its state of organization and that it has full power and authority to execute his Agreement and perform its obligations hereunder; the execution and \performance of this Agreement by the Partner and the Partnership does not conflict with, and will not result in any breach of, any law or any order, writ, injunction or decree of any court or governmental authority against or which binds the Partner or the Partnership, or of any agreement or instrument to which the Partner or the Partnership is party; and the Partner shall not dispose of such interest or any part thereof in any manner which would constitute a violation of the Securities Act of 1933, the Rules and Regulations of the Securities and Exchange Commission, or any applicable laws, rules or regulations of any state or other governmental authorities, as the same may be amended.

Any notice or other communication required or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed to have been properly given when delivered by hand, or by email, or by certified mail, to the recipient using the address information provided for such addressee as appears below or such other address as has been provided to the Partnership by certified mail.

16. Miscellaneous

This Agreement shall be governed by the laws of the State of New York. If any provision(s) of this Agreement are found to be void or unenforceable, the remaining provisions of this Agreement shall remain binding and in full force and effect.

References in this document in the singular or in the plural, shall be construed to include both the singular or the plural, as necessary and appropriate to effectuate the intention of the Agreement. The captions herein are for ease of reference only and should be construed to control the meaning of this Agreement.

This Agreement may be terminated, waived, or modified only by a written agreement executed by the party against which enforcement of such termination, waiver or modification is sought. No waiver of any breach of any provision of this Agreement shall be deemed a waiver of a party's right to demand strict performance of all of the terms of this Agreement, nor shall it constitute a waiver of any subsequent breach of any provision of this Agreement.

This Agreement merges and supersedes all prior understandings and oral or written agreements of the parties hereto with respect to the subject matter hereof.

This Agreement may be executed in several counterparts, each of which shall constitute an original, but all counterparts shall constitute but one and the same agreement. The Partnership agrees that a copy of this Agreement shall be kept at the the principal office of the Partnership, for inspection by the Partners. Any Partner shall have the right to inspect said copy of this Agreement and the books and records of the partnership at reasonable times after reasonable notice.

The execution and performance of this Agreement has been duly authorized and approved by the Partners of the Partnership.

THIS AREA INTENTIONALLY LEFT BLANK

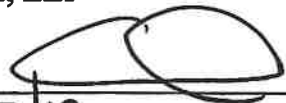
This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and permitted assignees. This Agreement shall apply to all stock assets of the Partnership now or hereafter acquired by the partners or any of their successors in interest.

IN WITNESS WHEREOF, the parties have executed this fifteen-page Agreement with Exhibits A-C as of the date first above written.

ATTEST:

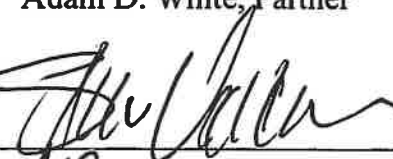
LAW OFFICE OF VACCARO &
WHITE, LLP

By:

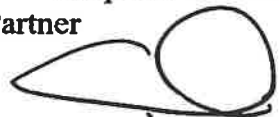

1/25/19

Adam D. White, Partner

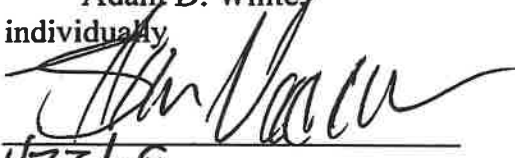
By:


1/25/19

Stephen W. Vaccaro,
Partner


1/25/19

Adam D. White,
individually


1/23/19

Stephen W. Vaccaro,
individually

WHITE_0597

State of New York)
County of New York): ss

On the 25 day of January, 2019, before me, the undersigned, personally appeared Adam White and Stephen Vaccaro, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

A handwritten signature in dark ink, appearing to read 'AZ', is written over a horizontal line.

Notary Public

ANDREW PETER ZAMUDIO
Notary Public - State of New York
No. 01ZA6386489
Qualified in Queens County
My Commission Expires Jan. 28, 2023

WHITE_0598

EXHIBIT A – PARTNERSHIP INTERESTS HELD BY PARTNERS

Partner Certificate	Partnership Interest Held	Units	
Adam D. White	50%	50	1
Stephen W. Vaccaro	50%	50	2

EXHIBIT B – INSURANCE POLICIES

<u>Named Insured</u>	<u>Insurer</u>	<u>Policy Number</u>	<u>Amount</u>
Adam D. White			
Stephen W. Vaccaro			

WHITE_0600

EXHIBIT C – VALUATION REPORT AS OF DECEMBER 31, 2017

WAIVER**OF NOTICE OF CALL****OF****SPECIAL MEETING****OF THE PARTNERS****OF****LAW OFFICE OF
VACCARO & WHITE, LLP**

The following, being all of the Partners of the above Partnership, hereby agree and consent that a Special Meeting of the Partners be held on the date and at the time and place stated ,below for the purposes of and the transaction thereat of all such business as may lawfully come before said Meeting and hereby waive all notice of the meeting and of any adjournment thereof.

Place of Meeting: 17 Battery Place, Suite 204, New York, NY 10004
Date of Meeting: January 23, 2019
Time of Meeting: 4:30 p.m.



1/23/19

Adam D. White/Date



1/23/19

Stephen W. Vaccaro/Date

MINUTES OF THE SPECIAL MEETING**OF****PARTNERS****OF****LAW OFFICE OF
VACCARO & WHITE, LLP**

A meeting of the Partners of VACCARO & WHITE, (the "Partnership") was held on the date and time and at the place set forth in the written waiver of notice signed by all of the Partners, fixing such time and place, and prefixed to the minutes of this meeting.

There were present at the meeting Adam D. White and Stephen W. Vaccaro, being all the Partners.

The meeting was called to order by Adam D. White.

Adam D. White was elected as Chairperson/General Manager and Stephen W. Vaccaro was elected as Secretary/Manager.

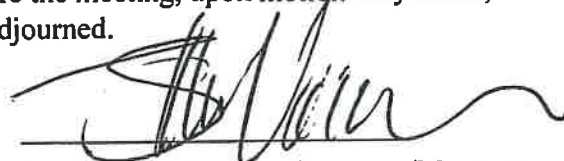
The General Manager of the Partnership thereupon assumed the chair, and the Secretary/Manager assumed his/her duty, and presented the following:

The Secretary/Manager presented to the meeting a copy of the AGREEMENT OF PARTNERS OF LAW OFFICE OF VACCARO & WHITE, LLP ("Agreement Of Partners"), which the Partners of the Partnership had agreed to execute and advised that it was appropriate to authorize the execution and performance thereof by the Partnership. Upon motion duly made, seconded and carried, it was

RESOLVED, that the terms, covenants and conditions of the Agreement Of Partners presented to the meeting be, and they hereby are, approved, and that a copy of said Agreement be annexed to the minutes the meeting, and that the pailners of the Pailnership hereby are authorized to execute and deliver said Agreement in the name and on behalf of the Partnership and to take such actions as may be necessary or advisable to perform the provisions of said Agreement.

THIS AREA INTENTIONALLY LEFT BLANK

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously adopted, the meeting, was adjourned.



Stephen W. Vaccaro, Secretary/Manager

Attest:

Member(s):



CERTIFICATE OF VALUATION

We, the undersigned, being all of the Partners of LAW OFFICE OF VACCARO & WHITE, LLP (the Partnership) do hereby agree and certify that the value of each 100 outstanding units of Partnership Interest of the Partnership is \$45,000.00 as of the date hereof.

This certificate may be executed by the Partners in multiple counterparts.

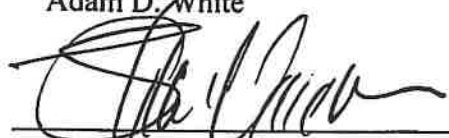
Dated:

In the presence of:

Dated:


Adam D. White

Dated:


Stephen W. Vaccaro

WHITE_0605

