

PARTNERSHIP DISSOLUTION AGREEMENT

THIS PARTNERSHIP DISSOLUTION AGREEMENT ("Agreement") is made and entered into this 1st day of October, 2010, by and between Partner Boone Radley ("Radley"), and Partner Charlotte Harris ("Harris").

WITNESSETH

WHEREAS, Radley gave Harris his notice to dissolve the Partnership pursuant to the parties' Partnership Agreement dated August 30, 2008, and

WHEREAS, Radley and Harris immediately commenced winding up the Partnership's business and valuing the business for sale, and

WHEREAS, Radley and Harris wish to complete winding up and termination of their Partnership by taking the following actions: selling the Sassy Sentiments business as a going concern to purchaser Charlotte Harris, paying partnership liabilities, and settling partnership accounts by distributing money due to Harris and Radley.

NOW, THEREFORE, in consideration of the recitals and mutual covenants contained herein: Radley and Harris hereby agree as follows:

1. **Price of Sassy Sentiments.** Effective on this date, Harris purchases the name, good will, and business of "Sassy Sentiments." This purchase price does not include any assets or liabilities of the Partnership. The parties agree on the price of **\$13,600**. The **\$13,600** purchase price will be distributed equally between the Partners, with each receiving **\$6,800**.
2. **Non-compete.** In consideration for Harris's agreement to pay \$ for the business of Sassy Sentiments, Radley agrees that he will not compete with the Sassy Sentiments business for a period of three years in any of the following states: Alabama, Kentucky, Georgia, North Carolina, South Carolina, and Tennessee.
3. **Unpaid liabilities.** Harris and Radley have determined that the Partnership has current unpaid liabilities in the amount of \$0. If any additional liabilities are hereafter discovered, the Partners agree to contribute equally to their payment.
4. **Attorneys' Fees and Costs.** The Partners acknowledge that the Partnership will receive a final bill for the attorneys' fees and costs from the Partnership's attorney, Gem Finch, after this document is signed.
5. **Money Received for Orders Shipped Prior to the Date of this Agreement.** Any moneys received from current Sassy Sentiments customers after this Agreement, for orders shipped prior to the date of this Agreement, will be shared equally by Harris and Radley. Whichever party may receive such funds will provide one-half to the other partner within 10 days.

6. **Income and Capital Accounts.** Harris and Radley have determined that they have the following balances in their income and capital accounts:

(a) Harris Income Account: \$0

(b) Harris Capital Account: \$5,500 (\$4,500 cash and \$1,000 value of property described in the Partnership Agreement).

(c) Radley Income Account: \$0

(d) Radley Capital Account: \$5,500 (\$2,000 cash and \$3,500 value of property described in the Partnership Agreement)

7. **Distribution of Income and Capital Accounts.** The property contributed by each Partner (as described in the Partnership Agreement) will be returned to each Partner. The remaining cash value of the income and capital accounts will be paid to each Partner from cash on hand, resulting in a \$0 balance in the Partnership bank account.

8. **Termination.** In consideration for the foregoing, the parties terminate their Partnership effective this 1st day of October, 2010.

9. **Attorneys' Fees and Costs for Enforcement or Breach of Agreement.** If either party prevails in a lawsuit to enforce the terms of this Agreement or to remedy the breach of this Agreement, the prevailing party shall be awarded his or her reasonable attorneys' fees and costs.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first set forth above.

PARTNER BOONE RADLEY

Boone Radley

On this ____ day of _____, 2010

PARTNER CHARLOTTE HARRIS

Charlotte Harris

On this ____ day of _____, 2010