

PARTNERSHIP INTEREST TRANSFER AGREEMENT

THIS AGREEMENT made as of this 13 day of Aug, 2018

Between:

MICHAEL J. BABCOCK of Andover, Massachusetts 01863
a _____ formed pursuant to the laws of the state
of _____ ("Transferor"), by its trustee NAME, a _____

MICHAEL J. BABCOCK and
ASHLEY W. BABCOCK of Greenwich, Conn. 06831, collectively the
a _____ ("Transferee")

Recitals

WHEREAS The Transferor holds a partnership interest in ASHLEY III Realty Limited Partnership;

AND WHEREAS the Transferor desires to transfer and the Transferee desires to acquire the Transferor's entire interest in the Partnership on the terms and conditions herein set forth.

NOW THEREFORE in consideration of the mutual covenants contained in this Agreement, and other good and valuable consideration, the receipt of which is hereby acknowledged, it is hereby agreed as follows:

ARTICLE 1
Interpretation

1.1 Definitions

The following terms when used in this Agreement shall have the meaning hereby assigned to them:

"Partnership" means ASHLEY III Realty limited partnership, the partnership formed pursuant to the Partnership Agreement;

"Partnership Agreement" means the amended and restated limited partnership agreement entered into by Transferor on _____;

"Effective Date" means JANUARY 1, 2019;

"Transferor's Interest" means Transferor's partnership interest in ASHLEY III Realty Limited Partnership.

"Permitted Transferee" means a qualified transferee in accordance with Section 10.2(c) of ASHLEY III Realty's Partnership Agreement.

The division of this Agreement into Articles and sections and headings of any Articles and sections are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

ARTICLE 2

Transfer of Interest

2.1 Assignment, Withdrawal from Partnership

Transferor hereby assigns, transfers and conveys Transferor's Interest to Transferee and withdraws as a limited partner from the Partnership.

2.2 Agreement to be Bound

Upon acquisition of Transferor's Transferred Interest, Transferee hereby agrees to be bound by the terms and conditions of the Partnership Agreement as a substituted limited partner including section _____ of the Partnership Agreement (Power of Attorney).

2.3 Permitted Transferee

Transferor confirms that Transferee is a qualified Permitted Transferee as described in section 13.6 of the Partnership Agreement.

2.4 Future Cooperation

Each of the parties hereto agrees to cooperate at all reasonable times from and after the date hereof with respect to all of the matters described herein, and to execute such further assignments, releases, assumptions, amendments, notifications and other documents as may be reasonably requested for the purpose of giving effect to, or evidencing or giving notice of, the transactions contemplated by this Agreement.

2.5 Binding effect

This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

2.6 Authority

Transferor and Transferee represent they have the power and authority, and have obtained all of the consents required, to enter into this Agreement.

ARTICLE 3

Miscellaneous

3.1 Governing Law

This Agreement shall be governed by, and construed in accordance with, the laws of the State of FLA. without regard to conflicts of law principles.

No amendment or modification of this Agreement shall be binding unless in writing, signed by all parties hereto.

3.3 Assignment

This Agreement is not assignable, in whole or in part, by any party without the written consent of the other parties.

3.4 Inurement

This Agreement shall inure to the benefit of and be binding upon the parties and their respective personal representatives, heirs, successors and assigns.

3.5 Counterparts

This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS...]

IN WITNESS WHEREOF the parties hereto have executed this Partnership Interest Transfer Agreement as of the Effective Date.

Aug 13 2018.

~~Per:~~ Michael J. Babcock
MICHAEL J. BABCOCK, TRANSFEROR

Aug 13 2018

~~Per:~~ Michael J. Babcock
MICHAEL J. BABCOCK

ANGELA W. BABCOCK
} TRANSFEREE