

of liquidation, except that the decedent's estate shall not be liable for losses in excess of the decedent's interest in the partnership at the time of his death. No compensation shall be paid to the surviving partner for services in liquidation. Except as herein otherwise stated, the procedure as to liquidation and distribution of the assets of the partnership business shall be the same as stated in paragraph (10) with reference to voluntary termination.

(13) Incompetency of partner. (a) If either partner shall be adjudicated incompetent in an appropriate judicial proceeding, the remaining partner shall have the right either to purchase the entire interest of the incompetent partner in the partnership, or to terminate and liquidate the partnership business.

(b) If the remaining partner elects to purchase such incompetent partner's entire partnership interest, he shall give notice in writing of such election to such incompetent partner's judicially appointed guardian or committee or other personal representative, within the period of three (3) months after the adjudication of incompetency of such incompetent partner. In such event, the purchase price and the method of payment shall be the same as stated in paragraph (12) with reference to the purchase of a decedent's interest in the partnership.

(c) If the remaining partner does not elect to purchase the interest of the incompetent partner in the partnership, he shall proceed with reasonable promptness to liquidate the business of the partnership. The procedure as to liquidation and distribution of the assets of the partnership business shall be the same as stated in paragraph (10) with reference to voluntary termination.

IN WITNESS WHEREOF, the parties have signed this agreement.

Witnesses:

Jean B. Mooty  
Lisa G. Rollins

Tecumseh Hooper  
Tecumseh Hooper

Witnesses:

Jean B. Mooty  
Lisa G. Rollins

Charles E. Upchurch  
Charles E. Upchurch