

obligations by either of the parties hereto, the party not in default, may, at his option, dissolve the said partnership, by giving the party in default ten (10) days prior notice in writing of this election to do so.

6. If any of the parties hereto shall be adjudged bankrupt, or become insolvent, or take proceedings for liquidation by agreement or composition, or make any assignment for the benefit of his own creditors, or do anything contrary to the stipulations and provisions herein contained, and the other partner shall give him notice in writing that the partnership shall forthwith terminate, or shall openly post a notice at the place where the partnership is being carried on, the partnership shall terminate immediately upon such notice being so given or posted. The partner giving notice shall be at liberty to advertise a notice of dissolution of the said partnership and, if necessary, to sign the name of the other partner to said action.

7. In the event of the death of any of the parties to this agreement during the continuance of the term of the partnership or any extension thereof, the surviving partner shall immediately take inventory of the assets of the business, make a full and accurate accounting and report of the condition of the business and the partnership assets and liabilities, and do whatever else is reasonably necessary to ascertain the profits and net worth of the firm on the date of the death of the partner. The surviving partner shall thereupon have the option to purchase the share of the deceased partner by paying to the heirs, devisees, legatees, or legal representatives of the deceased partner the value of his share of the partnership assets, less his share of the liabilities, including his share of any accumulation profits or paid in or earned surplus, plus any advances made to the PARTNERSHIP by the deceased partner, plus the further sum of \$1.00 for such decedent's share of the good will of the partnership and thereupon such surviving partner shall have the right to continue the business in the firm name as his own. If the surviving partner does not desire to exercise his option to so

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