

va 1178-1863

unable or unwilling for any reason to serve, a substitute shall be appointed by the person originally selecting him. In the event the two appraisers first appointed should be unable to agree on a third appraiser, such appraiser shall be appointed by the Presiding Judge of the Circuit Court of the Seventh Judicial Circuit for the State of South Carolina.

(b) The continuing partner shall assume all of the existing firm obligations and hold the retiring partner or his legal representatives harmless from all liability thereon. The continuing partner may use the former firm name.

(c) In the event that both parties should mutually agree to dissolve the firm, the said business shall be wound up, the debts paid, and the surplus, if any, divided between the partners in accordance with their interest therein. In the event the liabilities of the partnership exceed the assets each partner shall be fifty (50%) percent liable for the amount of those liabilities.

21. In the event any partner shall desire to retire from said partnership, he shall give three (3) months' notice in writing by registered mail to the last known address of the other partner, and the continuing partner shall pay to the retiring partner at the termination of the three (3) months' notice the value of the interest of the retiring partner in this partnership, said value to be determined by the method provided for hereinabove.

22. On the incapacity of one partner, the remaining partner may elect to purchase his interest by notice given to him or to his representative provided such notice is given:

- (a) After the incapacitated partner has been unable to participate in the partnership for six(6) continuous months; and
- (b) While the incapacity continues; and
- (c) The purchase of the incapacitated partner's interest in the partnership will be as pro-

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