

respective percentage of Partnership interests, shall have the option to purchase or cause to be purchased all of such Partner's interest within ninety (90) days after taking advantage of such adjudication or assignment of bankruptcy, as the case may be, but in no event shall said term within which to exercise said option be less than thirty (30) days after the receipt by all of the Partners of the below-mentioned written appraisal, at a price equal to the appraised value, less a fifteen percent (15%) discount to reimburse the purchasing Partners for the burden and expense of being of necessity forced to buy the Partner's interest in the Partnership at such time. The appraised value of such interest shall be determined by an independent qualified appraiser to be selected by the Referee or Receiver. Terms of payment to the bankrupt Partner's representative at the closing shall be paid twenty percent (20%) in cash and the balance by way of a promissory note having terms and conditions as described in subparagraph 12(b). However, in the event of the failure of the Referee or Receiver to provide or make provisions for the funds required of such Partner under paragraph 7, then the provisions of paragraph 7 shall control and take precedence over the provisions of this paragraph.

14. Termination. The Partnership may be dissolved and terminated at any time by the unanimous written agreement of all of the Partners, or, if there are no fixed or contingent liabilities outstanding, by agreement of a majority of all of the Partners. Upon dissolution and termination, the Partners shall proceed with reasonable promptness to liquidate the assets of the Partnership. The Partners shall continue to share ordinary profits and losses during liquidation in the same proportions as before termination.. The proceeds from liquidation of Partnership assets or the Partnership assets in kind shall be applied and distributed in the following manner: