

which is ninety-five per cent (95%) of the appraised value, shall then be considered as the "gross" value of the real estate for the purpose of the computation of the purchase price. This "gross" value shall then be reduced by the amount of any balance due on any mortgage or liens on the real estate computed as of the last day of the calendar month in which the death occurs, and the remaining amount represents the "net" value of the real estate.

(b) The book value of the remaining assets of the partnership, including accrued profits or losses, shall be determined as of the end of the calendar month in which the death occurs. This determination shall be made by the regular accountant of the partnership or, at the option of the personal representative of the decedent, by a certified public accountant appointed by said personal representative.

(c) The sum of the amounts in paragraph (a), net value of real estate, and paragraph (b), book value, shall represent the value of the partnership for the purpose of the computation of the purchase price.

(d) Fifty per cent (50%) of the amount so calculated, representing the interest of the decedent, shall then be paid to the estate of the decedent within one hundred twenty (120) days from the end of the calendar month in which the death occurs.

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