

be made in such manner as is agreed to between the parties.

(2) When a Partner dies, becomes insolvent, bankrupt, or is declared legally incompetent, payment for the value of his interest in the Partnership, as determined under Article XII shall be made in such manner as is agreed to between the parties.

(3) If the value of the interest of a selling, deceased, bankrupt, legally incompetent or insolvent Partner, under Article XII has not been determined at the time specified for the making of any of the payments called for in this Article, payment shall be made in an estimated amount.

(4) It is the intention of the parties that all amounts payable under this Article to a selling Partner, to the successor in interest of a deceased Partner, or to a bankrupt, legally incompetent, or insolvent Partner, shall constitute payment for the interest of the Partner in Partnership property. The payments shall be considered a distribution of a Partnership property under 736(b) of the Internal Revenue Code and not a payment of income under Section 736(a) of the Internal Revenue Code.

ARTICLE XIV

SALARIES

No Partner shall receive any salary for services rendered to the Partnership unless previously agreed to by a unanimous vote of all the Partners.

ARTICLE XV

MISCELLANEOUS PROVISIONS

(1) This Agreement constitutes the entire agreement among the parties. It supersedes any prior agreement or understanding among them, and it may not be modified or amended in any manner other than as set forth herein.

(2) This Agreement and the rights of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of South Carolina.

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