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of his personal representative, whichever expires later (hereinafter called "acceptance period"). In such event, the amount of the purchase price and the method of computing same, the percentages and the manner or purchase of such incompetent partner's entire partnership interest, and the other rights and obligations of the personal representative of the incompetent partner and the remaining partners, and incidental consequences, shall be the same as if the incompetent partner had died.

(c) If the remaining partners do not elect, before the expiration period of the "acceptance period" and in the manner above specified, to purchase such incompetent partner's entire partnership interest, the remaining surviving partners shall thereupon proceed with reasonable promptness to liquidate the business of the partnership, the procedure as to liquidation and distribution of the partnership assets are as to be provided in Paragraph 17.

(17) Procedure on Liquidation. At the termination of this partnership, and whenever liquidation of the partnership business is provided hereunder or by law, the other partners (or the surviving partner) shall proceed with reasonable promptness to liquidate the business of the partnership. Each of the partners (and the representative of the estate of any deceased or incompetent partner) shall be furnished with a statement which shall set forth the assets and liabilities of the partnership as of the date of liquidation. Profits and losses of the business during the period of liquidation shall be divided among or be borne by the partners (or the then remaining or surviving partners, as the case may be), including the estate of any deceased or incompetent partner, in the respective percentages in which they share in such profits and losses prior to the event which resulted in such liquidation. After the payment of partnership debts, expenses of litigation, and any loans by partners to the partnership, the proceeds of liquidation, as realized, shall be distributed first in discharge of the undrawn profits of the

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