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within the period of three months after decedent's death or within the period of two months after the qualification of his executor or administrator, whichever period expires later, hereinafter called "acceptance period". In such event the decedent's entire partnership interest shall be purchased for its fair market value and the partnership business shall be continued by the successor partnership comprising the surviving partners. No allowance shall be made for good will, trade name, patents or other intangible assets, in determining the fair market value.

(c) In the absence of any other agreement between them, each surviving partner shall have the right to purchase any portion of the decedent's entire partnership interest. If decedent's entire partnership interest is accepted for purchase by two or more surviving partners, each of the said partners shall contribute equal portions of the purchase price payable for the decedent's interest.

(d) The purchase price due from each purchasing surviving partner shall be paid to the decedent's personal representative in such manner as may be agreed upon by the parties.

(e) If the surviving partners do not elect, before the expiration of the "acceptance period" in the manner provided herein to purchase the decedent's entire partnership interest, the surviving partner shall thereupon proceed with reasonable promptness to liquidate the business of the partnership, and to distribute the partnership assets as provided in Paragraph 17.

(f) For purposes of this Paragraph 14, the term "surviving partner" shall mean the partner or partners who have not died, dissolved, or gone bankrupt. The term "decedent" shall mean, for purposes of this Paragraph 14, the deceased, dissolved or bankrupt partner.

(15) Retirement. Any partner shall have the right to retire from the partnership at any time, provided that he has given one month written notice of his intention to do so to the other partners. Such a retirement

