

IX.

It is mutually agreed that it would be to the mutual benefit of each of the partners, their heirs and assigns, that in the event of the death of either of the partners that the surviving partner be vested with full authority to continue the partnership business without interference from the heirs or personal representatives of the deceased partner, and that the surviving partner have the right to purchase the interest of the deceased partner at its fair market value. Therefore, each of the parties to this agreement, for their mutual benefit, do hereby grant to the other an option to purchase any deceased partner's interest in the business, the value thereof to be determined in the following manner:

(a) As to real estate owned by the parties to this agreement and used in connection with said business, the option or purchase price shall be the appraised value thereof fixed by three competent appraisers to be appointed by the Probate Judge of Greenville County.

(b) As to the fixtures and equipment used in connection with the business, the option or purchase price shall be the depreciated value as is shown by the books of the partnership as of the date of the death of any partner.

(c) As to the stock of merchandise, the option or purchase price shall be fixed by taking an inventory on all of the stock of merchandise on hand as of the date of the death of any deceased partner, prices to be fixed at the retail price and 20% discount shall be allowed for depreciation.

(d) After the value is fixed in the manner hereinabove provided for, the surviving partner shall have six months from the date of the deceased partner's death in which to pay the sales price of the deceased partner's interest.

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Should the wife of any deceased partner prefer to retain her interest in the partnership business, and the surviving partner consent thereto,