

his interest in the partnership, as determined under Article XII, shall be made by the partnership as follows:

One-third within three months after date of death.

One-third within one year after date of death.

One-third within two years after date of death.

Section 13.3 Payments to an Expelled Partner

When a partner is expelled, payment for the value of his interest in the partnership, as determined under Article XII, shall be made by the partnership within three months after the date of his expulsion.

Section 13.4 Payments of Estimated Amounts

If the value of the interest of a retiring, deceased, or expelled partner, under Article XII, has not been determined at the time specified for the making of any of the payments called for in Sections 13.1, 13.2 and 13.3, payment shall be made by the partnership in an estimated amount.

Section 13.5 Interest on Payments

Payments to be made one year and two years after date of death under Section 13.2 shall bear interest at the rate of ten (10%) percent per year from date of death to the date due or the date paid, whichever is earlier. No interest shall be paid on other payments provided in this article if the payments are made on or before the due date. If any payment is not made on the due date, it shall bear interest thereafter at a fluctuating rate that is two percentage points above the then current prime rate of interest charged when due by commercial banks located in the area of Greenville, South Carolina. In no event shall the interest rate determined under the preceding sentence exceed the maximum lawful rate of interest that may be charged under the laws of the State of South Carolina.

