

appraised at its cash surrender value immediately before death. The difference between the total appraised value of such assets and their total depreciated book value shall increase or decrease the partners' capital accounts in the proportion of their interests in profits or losses of the Partnership specified in Article VII. The appraised value shall be determined as of the date of retirement, death or expulsion of the partner and shall be made by an appraiser or appraisers selected by Agreement between the continuing partners and the retiring or expelled partner or the personal representative of the deceased partner. If they cannot agree on an appraiser, the appraisal shall be made in accordance with the rules of the American Arbitration Association then in effect. No value shall be attributed to Partnership goodwill in the appraisal made under this subsection.

Section 14.3 Balance in Drawing Account

The balance in the drawing account of a retiring, deceased or expelled partner is to be treated as an obligation of the Partnership to the partner or an obligation of the partner to the Partnership. Any amount owed, whether to the partner or to the Partnership, as reflected in the drawing account of a retiring, deceased or expelled partner, shall be paid within ninety (90) days after the retirement, death or expulsion of such partner. Payment may be made in cash or through the execution of a promissory note, the terms of which shall not exceed one (1) year.

Section 14.4 Expeditious Determination of Value