

the time specified for the making of any of the payments called for in Sections 15.2 and 15.3, payment shall be made by the Partnership in an estimated amount.

Section 15.5 Interest on Payments

Payments shall bear interest at the rate used by the Internal Revenue Service pursuant to Code Section 6621, as amended, from the date of retirement or the 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 rate of interest used by the Internal Revenue Service pursuant to Code Section 6621, as amended. 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.

Section 15.6 Income Tax Incidents of Payments

It is the intention of the parties that all amounts payable by the Partnership under this article to a retiring partner, to the successor in interest of a deceased partner, or to an expelled partner shall constitute payment for the interest in Partnership property. The payments shall be considered a distribution of Partnership property under Section 736(b) of the Code, as amended, and not a payment of income under Section 736(a) of the Code.