

Liquidator), in securities selected by the General Partner (or the Liquidator), or partly in cash and partly in securities selected by the General Partner (or the Liquidator) (subject to the provisions of Section 8.05).

(c) Upon the winding up of the Partnership, the name of the Partnership and its goodwill shall not be appraised, sold or otherwise liquidated but shall remain the exclusive property of the General Partner.

(d) Within 90 days after the completion of the winding up of the Partnership, the General Partner (or the Liquidator) shall cause to be prepared and forwarded to each Partner a final statement and report of the Partnership, prepared in accordance with Section 11.04.

ARTICLE X

Payments to and by a Person Who Has Ceased to be a Partner

Section 10.01 Payments on Retirement, Death, Bankruptcy, Legal Incapacity or Disability of any Partner. Within 30 days after (a) the date of retirement of a Partner hereunder or (b) at the sole discretion of the General Partner, the last day of the fiscal year during which a Partner died or became bankrupt or incapacitated, there shall be paid or distributed to such Partner or to the legal representative of such Partner, an amount in cash or, as determined by the General Partner, in securities selected by the General Partner or in cash and securities selected by the General Partner, equal in value to not less than 90% of the estimated amount of the Liquidating Share (as hereinafter defined) of such Partner. Promptly after the General Partner has determined the Capital Accounts of the Partners as of such date (which at the General Partner's sole discretion may be after the Partnership's independent public accountants have completed their examination thereof required by Section 11.03), the Partnership shall pay to such Partner or his representative, in cash and/or securities selected by the General Partner, the amount of the excess, if any, of the Liquidating Share of such Partner over the amount so paid, or such Partner or representative shall return and pay to the Partnership in cash the amount of the excess, if any, of the amount so paid over such Liquidating Share, in each case together with interest thereon, to the extent permitted by applicable law, from the applicable withdrawal date referred to in clauses (a) and (b) above to the date of the payment at the effective money market rate at the depository with whom the Partnership maintains its liquid cash assets. The term "Liquidating Share," when used with respect to any retiring, deceased, bankrupt, legally incapacitated or disabled Partner, shall mean the Capital Account of such Partner on the date in question.

Section 10.02 Reserve for Liability and Payment of Prior Fiscal Period Items by Person Who Has Ceased to be a Partner.

(a) The right of any retired, deceased, bankrupt or incapacitated Partner (or their legal representative) to have distributed the Liquidating Share of such Partner shall in all instances be subject to retention by the Partnership of a reserve, in such amount as shall be determined by the General Partner, at its sole discretion, for Partnership liabilities and for other contingencies. Commencing on the applicable date referred to in clauses (a) and (b) of Section 10.01, the reserve shall bear interest, payable on each December 31 after such date, at an annual rate equal to the then-existing federal funds rate. Upon determination by the General Partner that such reserve (or portion thereof) is no longer required there shall be distributed to such Partner his proportionate share of the reserve which is no longer required together with interest thereon.

(b) A person who has ceased to be a Partner will be liable for his proportionate share of Prior Fiscal Period Items as provided in Section 6.04 in addition to his share of the reserve established with respect to such person pursuant to Section 10.02(a) and such person shall pay his share of such amounts promptly on demand, but the amount to be paid shall not be in excess of his Capital Account at the time such Prior Fiscal Period Item arose.