Pursuant to MCL (Michigan Complied Laws) 700.6310 and to Paragraphs 23 and 24 of the Partnership Agreement of the Southeastern Michigan NAIC Model Club – Revision 6 – dated January 20, 2018 after my death or incapacity, my share of the partnership proceeds should be payable to:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Partners Name [Printed]: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Witness: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Witness Name [Printed]: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Witness: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Witness Name [Printed]: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. **Death or Incapacity of a Partner:** In the event of the death or incapacity of a partner, receipt of such notice shall be treated as a notice of withdrawal. Liquidation and payment of the partner's account shall proceed in accordance with paragraphs 22 and 24. In the event of the death of a partner, liquidation will be set as of the date of death, thereafter in accord with paragraphs 22 and 24.  Payment shall be made by check written to the partner (if incapacitated) or (if deceased) to the partners designated Beneficiary (i.e. spouse, Trust…). If there is no designated Beneficiary, then payment shall be made to the estate of the deceased partner.
   1. The Partnership shall follow MCLA 700.6310 in accepting partners “Transfer on Death” requests.  The partnership reserves the right to amend or change the rules regarding a deceased or incapacitated partner’s account.
2. **Terms of Payment:** In the case of a withdrawal (either partial or full), payment may be made in cash or securities of the partnership or a mix of each at the discretion of the remaining partners. Where securities are to be distributed, the remaining partners select the securities.
   1. The partnership shall transfer to the withdrawing partner the value of the capital account being withdrawn, less the actual cost to the partnership processing the withdrawal. The amount being withdrawn shall be paid within 15 business days after the valuation date used in determining the withdrawal amount.

Attached: MCL 700.6310