

15. The books of account shall be kept on a cash basis.

16. The books of account shall be kept on a calendar year basis.

17. All funds of the partnership shall be deposited in its name in such checking account or accounts as shall be designated by the partners. Checks shall be drawn on the partnership bank account for partnership purposes only and shall be signed by any one of the partners.

18. Any partner may retire from the partnership upon 120 days' prior notice to the other partner.

19. The death or insanity of a partner shall work an immediate dissolution of the partnership.

20. In the event of the retirement, death or insanity of a partner, the remaining partner shall have the right to continue the business of the partnership under its present name, either by himself or in conjunction with any other person or persons he may select, but he shall pay to the retiring partner, or to the legal representatives of the deceased or insane partner, as the case may be, the value of his interest in the partnership, as provided in the following paragraph.

21. The value of the interest of a retiring, deceased or insane partner shall be the sum of (a) his capital account, (b) any unpaid loans due him, (c) his proportionate share of accrued net profits remaining undistributed in his drawing account, and (d) his interest in any prior agreed appreciation in the value of the partnership property over its book value. No value