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shall proceed with reasonable promptness to liquidate the business of the partnership. The assets of the partnership shall first be used to pay or provide for all debts of the partnership. Thereafter, all moneys remaining undistributed in the drawing accounts of the partners shall be paid to the partners respectively entitled thereto. Then the remaining assets shall be divided according to the proportionate interests of the partners on the basis of their respective capital accounts as they stood upon the date of such termination after crediting or debiting thereto the net profit or loss accrued or incurred, as the case may be, from the date of the last accounting to the date of termination.

24. All notices provided for under this agreement shall be in writing and sufficient if sent by registered mail to the last known address of the party to whom such notice is to be given.