

State of South Carolina
 County of Greenville.
 I, here do, H. B. Stairley is the sole and exclusive
 owner of Letters Patent no. 1,490,851 with all of the
 rights and privileges thereunder, the article patented
 and for which said Letters Patent were issued being
 "Reels" improved Looms and Sewing
 and whereas, Greenville Textile Supply Company of
 Greenville South Carolina, desired to have, during
 the life of said Letters Patent, the sole and exclu-
 sive right and privilege to manufacture and sell
 said patented article:
 Now therefore, this agreement made and
 entered into by and between H. B. Stairley of the one
 part and Greenville Textile Supply Company of the
 other part,

Witnesseth

That for and in consideration of the foregoing
 premises and the other terms and conditions
 herein after stated; the said Greenville Textile Supply
 Company does hereby pay over, and advance to,
 the said H. B. Stairley the sum of Five hundred
 dollars (\$500) that for each article sold the
 said Greenville Textile Supply Company agreed to
 pay to said Stairley an amount equal to ten
 per cent (10%) of the amount for which said
 article is sold by the said Greenville Textile
 Supply Company; that the said ten per cent
 to be paid as aforesaid is known and design-
 ated as a royalty, and settlement and pay-
 ment of the same due as royalty shall be
 made and paid on the first days of January,
 April, July and October in each and every
 successive year, provided, however, all such
 royalties for the time being may be retained
 by the said Greenville Textile Supply Company
 until said royalties shall have amounted
 to Five Hundred Dollars (\$500) the same to be
 then applied by the Greenville Textile Supply
 Company as is required by the said Stairley
 of the said Five Hundred Dollars (\$500) paid to
 be advanced by the said Greenville Textile Supply
 Company as is first herein above referred to.
 It is further agreed that said
 Greenville Textile Supply Company shall have the
 right to at its own proper costs and
 charges manufacture the said patented article,
 articles, improvements, attachments, etc. hereinafter

over.