

ARTICLES OF PARTNERSHIP

Articles of Partnership, made and entered into at Greenville, South Carolina this the 4th day of January 1944 by and between Gus G. Pauls, of Charlotte, North Carolina, and Crist Arniacos, of Greenville, South Carolina, and John Angel, of Greenville, South Carolina.

The parties above named have agreed to become partners in business to the extent hereinbelow set forth and, by these presents do become partners together, under and by the firm name of Dixie Hot Shoppe, with the principal place of business at Greenville, South Carolina.

That the business of the Partnership shall be to operate a general restaurant business.

It is agreed by and between the parties hereto that at all times, during the continuance of this Partnership, Crist Arniacos shall act and serve as General Manager of said business and that he shall have the usual powers and duties of a General Manager, including full power to hire and fire all subordinate employees and that the said Crist Arniacos shall devote his full time to said business, and will give his attendance and exert his utmost skill and power for the joint interest, profit, benefit and advantage of all the partners in said business. It is understood and agreed that Gus G. Pauls and John Angel shall not be required to devote any time to said business.

It is agreed that the said Crist Arniacos shall receive a salary of Two Hundred Dollars (\$200.00) per month as General Manager of the said business.

It is agreed by and between the parties hereto, at all times during the continuance of this Partnership, that Crist Arniacos shall bear, pay and discharge in the proportion of Fifty Percent (50%), all rents, salaries and other expenses that may be required for the support, operation, and management of said business, and that Gus G. Pauls and John Angel shall each similarly pay Twenty-five Percent (25%) of all rents, salaries, and other expenses that may be required for the support, operation, and management of said business. It is further agreed that all gains, profits and increase that shall come, grow or arise, from or by means of the said business, shall be divided between them in the proportion of Fifty Percent (50%) to Crist Arniacos, Twenty-five Percent (25%) to Gus G. Pauls and Twenty-five Percent (25%) to John Angel.

It is agreed that the said Partnership does hereby assume the Lease entered into between George Wright, Trustee, known as Landlord, and G. G. Pauls, dated March 1940 and recorded in the R. M. C. Office for Greenville County in Deed Book 223, Page 257.

It is agreed by and between the said parties that there shall be kept by Crist Arniacos at all times just and true books of account, which said books shall be used in common between the said partners, so that either of them may have access thereto without any interruption or hindrance of the others.

It is agreed that once in each month, between the 1st and the 10th of each month, that an accounting shall be made each to the other, showing a true and just inventory and account of all profits and increase and of the general business of said Partnership and that the division of profits shall be had monthly at such time, that is between the 1st. and 10th day of each and every month.

It is agreed that this Partnership shall be effective as of January 1, 1944 and shall continue for a period of Five (5) Years from that date unless sooner terminated by mutual consent.

IN WITNESS WHEREOF the parties above named have hereunto set their hands and seals this the day and year above written.

Signed, Sealed and Delivered

in the presence of:

W. D. Workman

Ida Cunningham

Crist Arniacos (L.S.)

Gus G. Pauls (L.S.)

John Angel (L.S.)

RECORDED AND CAPTURED
DATE OF RECORDING
PAGE 257
R. M. C. OFFICE FOR GREENVILLE COUNTY, S. C.
10-3-44
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