

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PARTNERSHIP AGREEMENT

THIS AGREEMENT made this 15th day of July, 1955, between Frank Holland Page, Party of the first part, and Sidney Marvin Clayton, Party of the second part,

WITNESSETH that it is hereby mutually agreed that the parties hereto shall become partners upon the terms hereinafter set forth, namely:

1. The partnership business shall be that of Frank Holland Page and Sidney Marvin Clayton, and shall be carried on near the City of Greenville, S. C., just outside the city limits, and on Augusta Road, and at such other place or places as the partners may from time to time agree upon. The nature of the business engaged in will be floor coverings and such other activities as the partners herein may agree upon at any subsequent date.

2. The term of the partnership shall be indefinite as to date of termination.

3. The name of the firm shall be Page & Clayton Co.

4. The capital of the partnership shall consist of the following items:

Each partner shall contribute the sum of Seven Hundred Fifty and No/100 (\$750.00) Dollars to the partnership. All trucks and equipment will be equally owned by the partners herein.

(a) Such further sums in equal amounts will be contributed to the partnership as the business may require, such amounts to be determined by the partners herein.

5. The partners herein shall be paid from the business a weekly salary of \$70.00 each. When the condition of the business permits, the salary will be increased in such amounts as the partners herein deem feasible. The net profits of the business shall be divided between the partners herein equally, and they shall in like proportion bear all losses, including loss of capital. The time of distribution of profits to be decided upon by the partners herein.

6. The usual books of account shall be kept properly posted at all times, and shall not be removed from the place of business without the consent of both partners. Each partner shall have free access to them at all times and shall be at liberty to make such extracts therefrom as he may think fit and proper.

F. H. P.
S. M. C.

L. D. P.
R. W. O.