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GREENVILLE

STATE OF SOUTH CAROLINA |
COUNTY OF GREENVILLE |

PARTNERSHIP AGREEMENT

This contract made and entered into on the 22 day of August, 1956 by and between J. P. Surett of Greenville, S. C., party of the first part, and Robert K. Jacobs of the same City and State, party of the second part:

W I T N E S S E T H :

That the said parties have this day formed a copartnership for the purpose of engaging in and conducting an office of Tasty Freeze Ice Cream under the following stipulations which are made a part of this contract.

FIRST: Said copartnership is to continue for a period of fifteen (15) years from date hereof.

SECOND: The business shall be conducted underneath the firm name of Tasty Freeze Ice Cream, Simpsonville, South Carolina.

R.K.J. omitted
THIRD: The partnership agrees to pay to party of the first part salary in the sum of Fifty (\$50.00) Dollars weekly for which the party of the first part will perform such duties as required of him as manager of the said business stated in Section 2.

FOURTH: All profits or losses arising from said business shall be shared as follows: fifty percent (50%) to the party of the first part and fifty percent (50%) to the party of the second part.

FIFTH: A systematic record of all transactions is to be kept in a double entry set of books, which are to be open for the inspection of each partner. On April 30, June 30, September 30, and December 31 hereafter a statement of the business is to be made, the books closed and each partner credited with the amount of the gain. A statement may be made at such other time as the partners agree upon.

SIXTH: Each partner is to share in the profits in the amount not to exceed the following: fifty percent (50%) to the party of the first part and fifty percent (50%) to the party of the second part. Neither partner is to withdraw from the business an amount in excess of the above without written consent of the other.