

SEP 24 8 51 AM 1959

BOOK 634, PAGE 537

State of South Carolina,
County of Greenville.

OLLIE NORTH

Limited Partnership Agreement.

We, E.H. Edwards and B.E. Polson, of said State and County, hereby enter into the following limited partnership agreement, said partnership business to be known as and operated as Palmetto Builders.

That the purpose of this partnership is to sell and erect or build pre-cut Lesco houses ordered from Lester Brothers Company of Martinsville, Virginia.

That both parties to this partnership agreement are to aid in selling these houses to prospective customers who are approved as being able to comply with the terms of sale by Lester Brothers etc., and both partners are to examine each respective purchaser and approve his or her application in writing and no order nor any other business transaction for materials or anything else concerning this business is to be recognized or valid unless and until both parties sign same.

That it is agreeable for Partner, E.H. Edwards, to legally advertise in a newspaper published in Greenville County, S.C., NOTICE, to the effect that he will not be liable for any order of materials or anything bought for Palmetto Builders unless and until his signature is placed by him on any such and all orders.

It is further agreed that no contract is to be let to any builder or builders for the construction of foundations for and the construction of said pre-cut houses unless and until same is approved by both partners in writing and such builder or builders as/are approved by said Lester Brothers.

It is also agreed that partner, B.E. Polson is to put all of his time in this business and is to receive two-thirds of all net profits and commissions and E.H. Edwards is to receive one-third of all profits (net) and commissions.

That partner, E.H. Edwards, is to be informed of the location of the lots and names of each respective purchaser, and is to inspect said locations, lots and the progress of the construction of such foundations and houses from time to time.

That at the final closing out of each sale the check or checks for the partnership profits and commissions are not to be made out to Palmetto Builders but to B.E. Polson and E.H. Edwards, partners, and both names must be on each check.

That E.H. Edwards is to advance any money that is absolutely necessary to the sub-contractor who is building said foundations and putting up said pre-cut houses, this to be done only when RHA, inspector is not in time with such inspection to get the funds from Martinsville, Va; that any such money advanced by the said E.H. Edwards is to be refunded to him by Lester Brothers or the bank in Martinsville, Va., and the District representative, Mr. J.B. Gwynn, is to notify Lester Brother or said bank in Martinsville, Va handling these funds of each advancement made by the said E.H. Edwards and is to see that refund checks are made to him and not to Palmetto Builders.

witness our hands and seals this the 20th., day of September 1958.

Witnesses:

Chas. L. Liggins
Marvin Reese

E. H. Edwards Seal
B. E. Polson Seal

Approved:

John B. Gwynn Dist Rep.
District representative Lester Brothers Company
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