

STATE OF SOUTH CAROLINA )  
PARTNERSHIP AGREEMENT  
COUNTY OF GREENVILLE )

GREENVILLE CO. S. C.  
SEP 10 11 57 AM 1960  
CLIFF

WORTH  
S.M.C.

This Agreement entered into on this 9th day of September, 1960 between GRADY YEARGIN and IRVIN PHILPOT, both of Greenville, South Carolina.

WHEREAS the aforesaid partners are desirous of forming a partnership for the purpose of operating a gin in the County of Greenville State of South Carolina under the laws of the State of South Carolina.

NOW THEREFORE in consideration of the sum of One and No/100 (\$1.00) Dollar the receipt thereof being hereby acknowledged and in the further consideration of the mutual advantages flowing between the parties, it is agreed as follows:

(1) That the above named do declare themselves as partners in a partnership, for the purpose of carrying on and operating a gin, to be operated in Greenville County, State of South Carolina, at R. F. D. # 5, Greer, South Carolina. That this partnership shall begin on the 9th day of September, 1960 and shall continue until dissolved by mutual consent.

(2) It is agreed that each of the partners will invest Fifty (50%) percent of the capital necessary to operate said business.

(3) That the interest of each partner shall be Fifty (50%) percent and that the profit shall be shared equally and divided not less than once a year and as often as the partners mutually agree.

(4) Full and accurate accounts of the business shall be kept at the place of business of the partnership according to the standards of accounting showing the condition of the business and the finances of the partnership and each party shall have access to and may inspect and copy any part thereof at any time and at the end of each bookkeeping

CARTER & HILL  
ATTORNEYS AT LAW  
SUITE 224 LAWYERS BLDG.  
GREENVILLE, S. C.

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