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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

AGREEMENT AS TO SALE
OF BUSINESS

Memorandum of agreement entered into this 15th day of November, 1960 by and between Broadus W. Hinson, owner of a retail hardware business known as B & H Hardware, Marietta, South Carolina, hereinafter called the seller, and Jarrard Hardware and Furniture Company, Inc., Marietta, South Carolina, hereinafter called the purchaser, witnesseseth:

That the seller agrees to sell and the purchaser agrees to buy all of that business known as B & H Hardware, Marietta, South Carolina, as of this date, for the sum of Fifteen Thousand and 00/100 Dollars, (\$15,000.00), to be paid and distributed as follows:

The purchaser agrees to assume the accounts payable of said B & H Hardware for merchandise, etc. in the amount of Eleven Thousand and, One Hundred and Seventy Six and 99/100 Dollars (\$11,176.99).

The purchaser agrees to pay a note now due and held by Ed Copeland in the amount of Thirty Six Hundred and 00/100 Dollars (\$3,600.00).

The remainder of Two Hundred and Twenty Three and 01/100 Dollars (\$223.01) to be set aside to pay such expenses as taxes, etc., pro rata as of this date.

IT IS AGREED that this purchase price shall cover all merchandise on hand, all equipment in store, fixtures, shelving, tables, bins, etc., including one table saw and 6" joiner, one 1/2 Ton Ford Pickup Truck and all plumbing and carpentry tools in the basement of store. It is intended by this paragraph to convey all materials, merchandise, equipment of and pertaining to said business.

IT IS FURTHER AGREED that the purchaser shall not assume any unknown liabilities which shall become evident after the date of sale; that the seller agrees that the purchaser shall assume the lease now held by the seller of H. D. Burns, landlord and that all the terms and conditions of said lease, including the option to renew shall become a part of this conveyance. It is also agreed that the purchaser shall have the right to use the present name of B & H Hardware for the name of the continuing business if so desired.

IT IS ALSO AGREED that all accounts receivable due said business shall be and become a part of this agreement as being the property of the purchaser. It is noted that a list of the accounts payable assumed by the purchaser is attached herewith and shall be a part of this agreement by reference.

In witness whereof, we, Broadus W. Hinson, seller and John C. Jarrard, Vice president and treasurer of Jarrard Hardware and Furniture Company, Inc., acting for said corporation, have hereunto set our names and seals the day, month and year first written above.

Witness:

Edna S. Guest
Fanny Guest

Broadus W. Hinson (L.S.)
John C. Jarrard (L.S.)
Jarrard Hardware and Furniture Co. Inc.
per Jarrard

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