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GREENVILLE CO. S. C.

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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

OLLIE FARNSWORTH
R. M. C.

DISSOLUTION OF PARTNERSHIP

Know all men that we, David B. Brown, Jr. and Everett D. Dempsey, of the State and county aforesaid, each being of sound mind and mentally alert, do hereby make, agree and mutually consent to the hereinafter stated facts, conditions and terms concerning the dissolution of the Partnership known as the Industrial Tool Co. of Route #3, Travelers Rest, S. C.. Copy of partnership agreement recorded in R.M.C. Office for Greenville County in Book 822 at Page 334. See also Book 774 at Page 216 for copy of Conditional Sales Contract which was for purchase money to purchase partnership interest.

ITEM I

I, David B. Brown, Jr., being the original individual owner and founder of the Industrial Tool Co. and currently owning Fifty-One (51%) per cent of the capital investment of the above stated Industrial Tool Co., do hereby offer and agree to purchase the (49%) Forty-Nine per cent capital investment of Everett D. Dempsey for the sum Twenty-Four Thousand Seven Hundred Eleven and 21/100 Dollars (\$24,711.21) which is the value as shown by the current balance sheet dated 12-31-68, in the following manner: I agree to cancel the remaining balance owed to me as of 12-31-68 by Everett D. Dempsey on the Conditional Sales Contract heretofore referred to and as recorded in R.M.C. Office in Book 774 at Page 216; Balance 12-31-68 of Sixteen Thousand Three Hundred Thirty-Three and 32/100 Dollars (\$16,333.32) plus accrued interest from April 24th, to Dec. 31st, 1968 in the amount of (\$462.77) Four Hundred Sixty Two and 77/100 Dollars - making a combined total due on this contract of (\$16,796.09) Sixteen Thousand Seven Hundred Ninety Six and 09/100 Dollars and in addition to this I agree to pay a cash payment in the amount of (\$7915.12) Seven Thousand Nine Hundred Fifteen and 12/100 Dollars, hereby completing the sum total payment of (\$24,711.21) Twenty-Four Thousand Seven Hundred Eleven and 21/100 Dollars for the purchase of the 49% capital investment owned by Everett D. Dempsey.

ITEM II

I, Everett D. Dempsey, agree to accept the offer of David B. Brown, Jr. on the purchase of my 49% ownership in the Industrial Tool Co. in the amount of \$24,711.21 in the manner as described and stated in Item I of this instrument.

ITEM III

Our signatures when affixed to this instrument in the presence of witnesses shall be a public acknowledgement of the payment, conveyance, transfer of the capital and receipt of the payments in completion of the terms and conditions of this contract.

The terms and conditions of this agreement shall bind and its benefits shall enure to our heirs, executors, administrators, successors and assigns.

In witness whereof, we have hereunto set our hands and seals, this 25th day of March, 1969.

IN THE PRESENCE OF:

SIGNED:

Linda M. Galloway
Joe A. Phillips

David B. Brown, Jr.
Everett D. Dempsey

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

PROBATE

PERSONALLY appeared before me Linda M. Galloway who first being duly sworn says that she saw the within named David B. Brown, Jr. and Everett D. Dempsey, stated, above, sign, seal and as their acts and deeds deliver the foregoing agreement, and that she with Joe A. Phillips witnessed the execution thereof.

SWORN TO BEFORE ME THIS 25th DAY OF March, 1969.

Joe A. Phillips (SEAL)
Notary Public for S. C.

My Commission Expires 1/1/1971

Recorded April 23, 1969 At 3:45 P.M. # 25379