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GREENVILLE CO. S. C.  
MAY 22 11 30 AM '73  
CLERK OF COURT  
GREENVILLE S. C.

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

PARTNERSHIP AGREEMENT

This Partnership Agreement is made and entered into this 8 day of May, 1973, at Greenville, South Carolina, by and between John David Alewine, Ranny F. Queen, and Charles Queen, upon the following terms and conditions, to-wit:

(1) The parties hereto hereby acknowledge that they are partners each with one-third (1/3) interest in the business being operated at Route #1, White Horse Road, County of Greenville, State of South Carolina, under the name and style of Greenville Carpet Center;

(2) The parties hereto further acknowledge that each is to share the profits, if any, made from the operation of said business on a One-third (1/3) basis;

(3) It is further agreed and understood by and between the parties hereto that in the event of the death of one of the partners that the surviving partners shall have the first refusal to purchase an undivided one-third (1/3) interest in the business from the personal representative of the estate of the deceased partner, based upon an inventory to be taken within fifty-seven (57) days after the death of such partner, which inventory prices shall be based upon cost; that the inventory shall be taken by at least three (3) persons conversant with the value of the type of merchandise being offered for sale by the partnership, one of which appraisers shall be appointed by the widow of the decedent or the personal representative of the decedent's estate, another appraiser to be appointed by the surviving partners, and these two (2) appraisers shall appoint a third. A majority vote of the three (3) appraisers with reference to the value to be placed on the decedent's one-third (1/3) interest in the said business shall be binding on all parties concerned and shall be final;

(4) It is further agreed and understood by and between the parties hereto that the appointment of the first appraiser for the valuation of the decedent's interest, shall take place within thirty (30) days from the date of the funeral of the deceased partner, and within seven days therefrom the surviving partners shall appoint their appraiser and the two (2) shall, within the following ten (10) days appoint the third appraiser. The inventory is to be made within ten (10) days thereafter. The surviving partners shall have thirty (30) days after they are presented with a written statement, signed by at least two (2)

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CQ

RTQ

JDA

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