

in the amount of Twenty-five Thousand and No/100 (\$25,000.00) Dollars, which shall be obtained from a Small Business Administration loan.

6. Collateral shall be provided jointly by the parties in the form of tools, equipment, jewelry, antique furnishings and other personal property valued at approximately Twenty-five Thousand and No/100 (\$25,000.00) Dollars.

7. The partnership shall be further capitalized in equal amounts from the parties as may be necessary and by proceeds from the partnership business.

8. All partnership funds, whether they be part of the initial investment of the parties, future investment or business proceeds shall be deposited in the partnership account at American Federal Savings & Loan Association, Greenville, South Carolina.

9. Full and accurate accounts of the transactions of the partnership and its business shall be kept in proper books at the partnership's place of business, with both partners upon request having complete access to all such books and records of the partnership or its business, and the partners shall meet at least monthly to review the business income, expenses, receipts, disbursements and other matters.

10. After the original investment of the partners, any additional purchases of equipment or supplies shall first be financed by proceeds from the business and then by contribution from the partners, if necessary, in such amounts as shall be agreed upon by them.

11. Neither partner without the written consent of the other shall withdraw any monies from the partnership or become indebted to it; should any partner become indebted to the partnership with the written consent of the other, such indebtedness shall bear interest at the rate of ten (10%) per cent per annum.