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GENERAL PARTNERSHIP AGREEMENT

THIS AGREEMENT, entered into this Fifteenth day of April, 19 80, by and between JOHN T. INGLE, Sr., U.S. Army Retired; HOWARD C. JOHNSON, U.S. Air Force Retired; GARVIN A. YOUNG, U.S. Air Force Retired and J. HAROLD CROMER, hereafter referred to as General Partners.

WHEREAS, General Partners wish to do business in the name of JOHN INGLE & ASSOCIATES with its offices located in the city of Greenville, county of Greenville and the State of South Carolina.

NOW, THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

- a. HOWARD C. JOHNSON will serve in the General Partnership as President with no salary.
- b. JOHN T. INGLE, SR., will serve in the General Partnership as Senior Staff Consultant with no salary.
- c. GARVIN A. YOUNG will serve in the General Partnership as Public Relations Officer with no salary.
- d. J. HAROLD CROMER will serve in the General Partnership as Personnel Officer with no salary.
- e. General Partners agree to work as Independent Contractors, for the purpose of securing commercial loans and/or financing applications for presentation to Senior Staff Consultant's sources.
- f. General Partners will, through a combined effort, recruit, train and promote on a international basis, a field force of Staff Brokers comprised of Reserve or Retired Officers and/or Senior Non-Commissioned Officers to market the Computerized Capital Assistance offered by the General Partnership to corporate presidents, partners, proprietors and entrepreneurs.
- g. General Partners will charge a set listing fee of *\$350 per each Commercial Loan Listing - Non-Refundable with no deviations what-so-ever.
- h. General Partners will charge a set percentage as indicated on the Schedule of Fees as per brochure attached "WHY SETTLE FOR LESS".
- i. General Partners will be compensated on the basis of an Independent Contractor and will divide listing fees and/or finders fees on the following basis; 35% to General Partner and 65% to General Partnership.
- j. Staff Broker will divide listing fees and/or finders fees as follows: 35% to Staff Broker and 65% to General Partnership.
- k. General Partners will defray all expenses accrued by the General Partnership from the 65% listing fees and/or finders fees.
- l. General Partners will, after all expenses are defrayed, split the remaining of the listing fees and/or finders fees on a quarterly basis as follows: 20% to each of the named General Partners and 20% to the partnership.
- m. General Partners will, by a three fourths vote, determine either the expenditure or investment of all partnership funds in excess of \$100,000.00.

* Listing fee subject to change upon written notice.

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