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OLLIE FAINSWORTH
R.M.O.

BOOK 822 PAGE 334

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

PARTNERSHIP AGREEMENT

Know all men, that we, David B. Brown and Everett D. Dempsey, of the state and county aforesaid, being of sound mind and mentally alert do hereby make, agree, consent and enter into the following joint business venture concerning the operations and ownership of, The Industrial Tool Co., of Route #3, Travelers Rest, S. C.

I, David B. Brown, being the original owner and founder of The Industrial Tool Co., am retaining a fifty-one percent (51%) interest or ownership of all the equipment and supplies owned by myself, under the name of The Industrial Tool Co.. Also I agree and sell to Everett D. Dempsey a 49% interest in equipment and supplies in the business, known as and being The Industrial Tool Co.. There are no buildings or real estate included in this sale. I also agree and accept Everett D. Dempsey as a partner in The Industrial Tool Co..

We, each, further consent and agree that the profit or loss of the company shall be divided on the following basis of ownership: David B. Brown - 51% and Everett D. Dempsey - 49%. This being the percentage of capital invested and to be maintained by each partner. This partnership formed and business started on the 24th day of April, 1967.

We also mutually consent and agree that should either one of us become dissatisfied or decide to sell our individual interest or percent of ownership in the partnership, that we first extend to our partner the chance or privilege to purchase, with terms for the purchase price to be arranged according to the financial status of the purchasing partner at the time of the sale. Also in case of the death of either partner, then the surviving partner shall have the privilege to purchase the deceased partner's share or interest in the business with terms to be arranged according to the financial status of the surviving partner; or should the surviving partner not desire to purchase the deceased partner's share, then the wife of the deceased partner may replace her husband as a partner or she may sell to someone else with the purchaser becoming a partner.

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 29 day of April, 1967.

IN THE PRESENCE OF:

SIGNED:

Linda M. Galloway
Joe A. Phillips

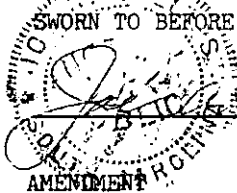
David B. Brown, Jr.
Partner
Everett D. Dempsey
Partner

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 Partners, David B. Brown 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 29 DAY OF APRIL, 1967.



Joe A. Phillips (SEAL)

Linda M. Galloway

This amendment to the above agreement is added to clarify and correct an error; the name - David B. Brown should read David B. Brown, Jr. each time it occurs in the above agreement.