

Apr 23 3 45 PM '69

OLLIE FARNSWORTH

STATE OF SOUTH CAROLINA R. M. C.  
COUNTY OF GREENVILLE

DISSOLUTION OF PARTNERSHIP

We, Millard P. Garland and Billy D. Greene of state and county aforesaid, being of sound mind and mentally alert have mutually agreed and consented to the following division of the current assets as of September 7, 1968, of G. & G. Equipment Company.

ITEM I

I, Millard P. Garland, agree to accept, purchase or receive in the division of the assets and liabilities, the sum total of all the accounts receivable in its entity, totaling \$8404.12. Also, likewise Millard P. Garland agrees and consents to being individually and totally responsible for the payments of the accounts payable in the amount of \$2705.69 which is the known total of the accounts payable. This does not include notes payable for equipment. Responsibility of payment for the notes payable due on equipment will be assumed by the partner receiving that particular piece of equipment in the division of assets.

ITEM II

I, Billy D. Greene, am to receive a cash payment of \$454.07 in adjustment for my 50% interest in the excess of the accounts receivable over the accounts payable and also in equalizing the cash investment of each partner, thereby equalizing their capital accounts. This payment of \$454.07 also adjust on a 50 - 50 basis the bank balance in the partnership of G. & G. Equipment Company in the amount of \$122.41. Receipt of the cash payment in the amount of \$454.07 will cover my equity in its entity in the above stated assets of the G. & G. Equipment Company; this also includes my payment for the use and good will of the company name.

ITEM III

We each, Millard P. Garland and Billy D. Greene, consent and agree to assume the outstanding balance on the notes payable due for equipment with the partner receiving that particular piece of equipment in the division of the equipment being fully and totally responsible for the payment of the outstanding balance on that item of the equipment. All equipment divided on a 50 - 50 basis according to equity owned by the partnership.

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 20th day of September, 1968.

IN THE PRESENCE OF:

Linda M. Galloway  
Jae A. Phillips

SIGNED:

Millard P. Garland  
Millard P. Garland  
Billy D. Greene  
Billy D. Greene

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, Millard P. Garland and Billy D. Greene, sign, read, and as their acts and deeds deliver the foregoing agreement, and that she with Jae A. Phillips witnessed the execution thereof.

SWORN to before me, this 20 day of September, 1968.

Jae A. Phillips (SEAL)  
Notary Public for S. C.  
Commission Expires 1-1-71

Linda M. Galloway

Recorded April 23, 1969 At 3:45 P.M. # 25378