

John W Grady  
To  
Greenfield Banister

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The State of South Carolina  
Articles of Copartnership made and enter  
ed into this twenty fifth day of August  
in the year of our Lord One thousand

eight hundred and sixty four, by and between John W Grady of Greenville District in said State Robert Greenfield of Greenville District in said State and James Banister of Greenville District in said State, This agreement witnesseth that the said parties have agreed and do hereby agree to form a copartnership for the purpose of Manufacturing paper at Bates Mill in Lincoln County in the State of North Carolina upon the following terms stipulations and conditions, to the faithful performance of which, they mutually bind covenant and engage themselves each to the other, his heirs executors and administrators. First The name firm and Style of the said copartnership shall be Greenfield Banister & Co and the term of said copartnership shall be for three years from the 1<sup>st</sup> day of September 1864 except in the case of the death of either of the said parties within the said term. Second The Capital of said copartnership is to be sixty thousand dollars \$60,000, and each of the said parties is to contribute and pay the sum of twenty thousand Dollars \$20,000, towards the said Capital. Each of the said parties is to pay the said amount by the first day of January next and if either of them fail to do so, he shall pay interest upon said sum from that date until paid at such rate as circumstances may demand and justify. Third The said Robert Greenfield and James Banister are to give and devote their exclusive time and attention to the said business of the said firm, and shall be allowed and paid a fair and reasonable compensation out of the assets of said copartnership for their said services, Fourth all the purchases sales transactions and accounts of the said firm shall be kept in regular books, which shall always be open to the inspection of each of the said parties, and their representatives respectively. Fifth the business transactions and operations of the said firm shall be reported quarterly, and at the same times dividends of profits shall be declared and paid if deemed advisable. Sixth The funds of the said firm shall be used exclusively for carrying on the business of the same, and no partner shall lend any of the same without the consent of the other partners, neither shall any partner at any time during the term of said copartnership withdraw or use any portion of the funds of said firm except the dividends which may be declared and paid to him as aforesaid. Seventh all conveyances of land or other property to the said firm shall be made to them, by and under their name firm and style as aforesaid. Eighth In the event that any difference of opinion shall arise between the partners of said firm relative to the business transaction of the same, such differences shall be decided by the majority of said firm. Ninth In the event that losses shall happen