

South Carolina,
County of Greenville.

This Agreement, made this first day of April, in the year 1936, between R. B. Johnson and Horace Johnson, Trading and Doing Business as Johnson's 5-10 Store -3436 Pendleton Street, Greenville, South Carolina, and S. R. Wallace of Burke County, North Carolina.

Witnesseth: That the said R. B. Johnson and Horace Johnson, for the consideration hereafter specified, agree to sell to the said S. R. Wallace, his heirs and assigns, and the said S. R. Wallace agrees to buy of the said R. B. Johnson and Horace Johnson, all the stock of Goods, wares and merchandise and fixtures belonging to the said R. B. Johnson and Horace Johnson, and now being in the store occupied by them at 34-36 Pendleton Street, Greenville, South Carolina together with the furniture and fixtures thereunto appertaining and also all merchandise of every name and nature, bought or contracted for by the said R. B. Johnson and Horace Johnson, and intended for sale in said store, and the good will of the business heretofore carried on there by R. B. Johnson and Horace Johnson.

It is understood and agreed that the stock of goods, wares, and merchandise is to be inventoried, and deduction is to be made for any depreciation in value on account of damage, wear, or tear. Said inventory is to be made and completed on or before the 15th day of May, A. D. 1936, and said stock of goods wares and merchandise, and fixtures are to be delivered to said S. R. Wallace on or before the 15th day of May, A. D. 1936.

It is Further agreed that in consideration thereof, the said S. R. Wallace will pay for said stock of goods, wares, and merchandise the sum of 65% of selling price of said stock of goods, wares and merchandise, or selling price less 35% discount and the further sum of Five Hundred dollars, (\$500.00) for said fixtures, and a further sum of \$1500.00 Dollars.

It is further understood and agreed by and between the parties hereto, that the terms and conditions of "Bulk Sale's Act." of South Carolina, shall be complied with in making and effecting the sale as above mentioned and described.

And the said R. B. Johnson and Horace Johnson covenant and agree to and with said S. R. Wallace that they will pay all invoices for said goods, wares, and merchandise, and fixtures, all light bills, water bills, taxes of all kinds, which may be levied against said property, including City, County, State and Federal taxes, and any and all outstanding obligations in connection with the operation of said store.

And the said R. B. Johnson and Horace Johnson further covenant and agree to and with said S. R. Wallace, his heirs and assigns, that they or either of them, will not, at any time hereafter, engage, directly or indirectly, or concern himself or themselves in carrying on or conducting a similar or like business within the City of Greenville, South Carolina, as now conducted by them in the aforesaid premises, for a period of ten (10) years, from and after the 15th day of May, 1936.

And it is expressly understood that the stipulations aforesaid are to apply to and bind the heirs, executors, administrators, and assigns of the respective parties.

In witness whereof the parties hereto have set their hands and seals in duplicate the day and year first above written.

It is also understood that S. R. Wallace will not open a store against the R. B. and Horace Johnson in the town they may select for #2 Store for a period of 10 years from May 15th, 1936.

Witness L. B. Armstrong.
C. A. Patton.

C. A. Patton,
Witness,

J. A. Nichols.
Witness

S. R. Wallace.

R. B. Johnson (SEAL)
Horace Johnson (SEAL)

South Carolina
Greenville County.

Personally appeared before me C. A. Patton, who being duly sworn, says that he saw the within named R. B. Johnson and Horace Johnson, sign, seal, and as their act and deed, deliver the foregoing instrument for the purpose therein mentioned, and that he with J. A. Nichols witnessed the execution thereof.

Subscribed and sworn to before me this
4th day of April, 1936.
C. B. Armstrong, (SEAL)

C. A. Patton

Notary Public for South Carolina.

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