

THIS AGREEMENT made this 30th day of January, 1950 between Frank S. Gaffney and Herman L. Wachsmuth of Greenville, S. C.

WITNESSETH that the said parties above named have agreed and do hereby agree to become partners in business under the firm name of University Soda Shop, said partnership business being that of a drug store and soda shop, and said partnership to commence on the 30th day of January, 1950, under the following stipulations and agreements.

1. The said parties are to contribute fifteen hundred (\$1,500.00) dollars each to be used and employed in common between them for the support and management of the said business, to their mutual benefit and advantage.
2. It is agreed by and between the parties to these presents, that at all times during the continuance of their copartnership they, and each of them, will give their attendance, and do their and each of their best endeavors and to the utmost of their skill and power exert themselves for their joint interest, profit, benefit and advantage.
3. It is agreed by and between the parties that said Herman L. Wachsmuth is to be responsible for the actual management and operation of the business, that he will truly employ, buy, sell and deal with the joint stock and fixtures, and the increase thereof, in the business aforesaid. And also, that Herman L. Wachsmuth will consult with Frank S. Gaffney and obtain his agreement to any expenditure on any item of business calling for a total payment of one hundred (\$100.00) dollars, or more prior to entering into any agreement with other parties to such expenditure.
4. It is understood and agreed by and between the parties, that Herman L. Wachsmuth will receive a weekly stipend in the amount of seventy-five (\$75.00) dollars, at such time as the said business can afford such amount as salary; that, said amount may be adjusted from time to time agreeable to the parties.
5. It is agreed by and between the said parties, that they shall and will at all times during the continuance of the copartnership, bear, pay, and discharge equally between them, all rents and other expenses