

It is hereby agreed between Mrs. Maude Worley New, Mother, and Harry E. New, Son, that in consideration for Mrs. New's service in rentals of the apartment house at 105 E. Park Avenue, Greenville, South Carolina, that they will split equally the net profits computed each year during Mrs. Maude Worley New's lifetime. It is hereby acknowledged that Harry E. New has purchased Mrs. Maude Worley New's capital interest in this property becoming the owner. For purposes of computing net earnings, the capital investment monies of Harry E. New are to be computed @ 5% per annum as part of the operating expense. Likewise any unpaid profit computed annually due Mrs. Maude Worley New will be computed @ 5% interest as a part of the operating expense and paid to Mrs. New as agreed between Mrs. New and Harry New.

This agreement is made in appreciation of the love and affection shown by Mrs. Maude Worley New in helping her son Harry obtain the ownership of this valuable piece of property. Since it is impractical to continue in a joint ownership of the property due to the necessity of investing additional capital to pay for improvements and interest due, we do hereby make this voluntary agreement as a means of repaying Mrs. Maude Worley New for her efforts in renting and looking after repairs and as a continuing participant in the profits for her lifetime.

Entered into at Greenville, South Carolina the 31st day of July 1953.

Mrs. Maude Worley New
Mrs. Maude Worley New

Harry E. New
Harry E. New

Geraldine H. New
Geraldine H. New

Witness:

Doris Hayes

Octavia Cook

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

Personally appeared before me Doris Hayes and
made oath that he saw the within named Mrs. Maude Worley New, Harry E. New and Geraldine H. New
sign, seal and as his her their act and deed, deliver the within instrument, and
that he with Octavia Cook witnessed the execution
thereof.

Sworn to before me, this 1st

day of August A.D. 1953

James P. Bolton (SEAL)
Notary Public, S. C.

Doris Hayes



Recorded August 4th. 1953 at 10:17 A. M. #17275