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ARTICLES OF CO-PARTNERSHIP, Made and entered into this First day of December, 1977, by and between Norwood R. and Willena K. Mountain and Joseph R. and Lois M. Mountain

It is hereby agreed by said parties to form a co-partnership for the purpose of carrying on the business of Buying and Selling, ANTIQUES, BOUTIQUE AND COLLECTABLE MERCHANDISE at 412 Front Street, Merrill Oregon, 97633 for which purpose they have agreed upon the following terms, to the faithful performance of which they mutually bind and engage themselves, each to the other, his executors and administrators:

FIRST.—The name or style of said co-partnership shall be

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and it shall continue Until Dissolved by said parties

SECOND.—The capital stock of said co-partnership shall be

made up as follows:

Actual cash invested by Norwood R. and Willena K. Mountain

Consigned Antiques and Collectables by designated parties

Labor accrued by Lois M. Mountain @ \$3.00 per hr.

" " Joseph R. Mountain @ \$ 5.00 per hr.

" " Norwood R. Mountain @ \$ 5.00 per hr.

" " Willena K. Mountain @ \$ 3.00 per hr.

THIRD.—All profits which may accrue to said partnership shall be divided at the end of each year, beginning Dec. 31, 1977, and all losses happening to said firm, and all expenses of the business, shall be borne by said parties in the aforesaid proportions of their interest in the same.

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FOURTH.—The time and attention given by each of said partners to the business shall be as follows, viz: Lola and Willena Mountain shall operate said business, buying and selling merchandise, maintaining a satisfactory set of books according to I.R.S. standards and any other duties pertinent to the management of said business. Joseph R. and Norwood R. Mountain shall manage and maintain the physical property and adjoining mobile home (a rental) and grounds.

FIFTH.—All the purchases, sales, transactions and accounts of the said firm shall be kept in regular books, which shall be always open to the inspection of all the parties hereto, and their legal representatives, respectively. An account of stock shall be taken, and an account between the said parties shall be settled, as often as once in twelve months and as much oftener as either partner may desire and in written request.

SIXTH.—During the continuance of this co-partnership, neither of the co-partners shall or will indorse any note, or otherwise become surety for any person or persons whomsoever, without the consent of the other said co-partner.

SEVENTH.— If for any reason one partner or partners desire to terminate this partnership the remaining partner or partners shall be allowed the first option of buying the portion or portions being sold at book value and ~~XXXXXX~~ ~~XXXXXX~~ only after any and all business obligations and or debts have been paid or ~~XXXXXXXXXX~~ assumed by the purchaser to the satisfaction of any creditor. The above applies in case of the death of any partner or partners and the assets from said purchase would become part of the estate of the deceased. The above transaction shall be allowed thirty working days in case of sale or ninety days in case of death or as such time as set by the court.

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EIGHTH.—

Any partner shall be allowed to remove his or her consigned inventory.

Any partner or partners may purchase merchandise items at cost plus 10%

All partners are aware the accounting is on a cost of sales basis and a physical inventory will be taken only if absolutely necessary.

NINTH.—For the purposes of securing the performance of the foregoing covenants, it is agreed that either party, in case of any violation of them, or any of them, by the other, shall have the right to dissolve this co-partnership on his becoming informed thereof, and also to recover his damages for such violation.

IN WITNESS WHEREOF, we the said

and

have hereunto set our hands, the day and year first above written.

W. R. Mountain 52020
William J. Mountain
Joseph F. Mountain
Luis M. Mountain

NOTE: Under Oregon Statutes, Application for Assumed Business Name (S-N Form No. 913) should be filed with the Corporation Commissioner.

Articles of
Co-Partnership
(FORM No. 167)

BETWEEN
W.R. Mountain
W.R. Mountain
AND
Joseph R. Mountain
W.R. Mountain
ENTERED INTO
December 1, 1977

STEVENS-NESE LAW PUB. CO., PORTLAND, ORE. 7610

Will. Lo. Rkt
P.O. Box 496
Merrill Or
97633

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

filed for record ~~on~~ December 1, 1977

this 29th day of December A. D. 19 77 at 12:58 o'clock P. M., and

fully recorded in Vol. M77, of Partnership on Page 25053

Wm D. MILNE, County Clerk

By Bernard H. Ketch

Fee \$12.00

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