

Book 5 of Agreements and Leases.

Filed for record December 22, 1936 at 11-55 a.m. by Grantee.

*Thelma J. Rose*  
Skamania Co. Clerk-Auditor

#23672

Harold J. Broughton et al to The Public

Partnership agreement.

This partnership agreement made and entered into this first day of January, 1937 by and between Harold J. Broughton of Portland, Oregon, A. T. Fraley, Underwood, Wash., and D. M. Stevenson of Willard, Washington:

Witnesseth: That the said parties hereto, having mutual confidence in one another, make this partnership agreement on the following terms and conditions, viz.:

1. The partnership shall be for the purpose of carrying on logging and sawmill operations and the sale of lumber principally in Skamania County, Washington.
2. The partnership shall be conducted and carried on under the partnership firm name and style of Broughton Lumber Co.
3. The place of business of said partnership shall be at Willard in Skamania County, Washington or at such other place as the partners shall hereafter determine.
4. Each of the parties hereto shall diligently employ himself in the business of the said partnership, and be faithful to the other in all transactions relating to the firm, and give, whenever required, a true account of all business transactions arising out of, or connected with the conducting of the partnership and shall not, without the written consent of the others employ either the capital or credit of the partnership in any other than the partnership business.
5. Books of account shall be kept by said partners, and entries made therein of all moneys, goods, effects, debts, sales, purchases, receipts, payments, and all other transactions of the said partnership. Said books of account, together with all bonds, notes, bills, letters, and other rights belonging to the said partnership shall be kept where the business of the partnership shall be carried on, and shall be at all times open to the examination of all partners.
6. At the expiration of each and every month from the commencement of this partnership, or oftener upon request in writing by one of the partners to the others, an account of stock, effects, credits, debts, and all partnership transactions shall be taken, and the true condition of the partnership, as far as possible, arrived at, and each partner agrees to lend his aid and services to effect this object.
7. In case of the determination of this partnership, from whatever cause, the parties hereto agree that they will make a true, just, and final account of all things relating to said business, and in all things duly adjust the same. And after all the affairs of the partnership are adjusted and its debts paid off and discharged, then all the stocks, as well as the gains and increase thereof, which shall appear to be remaining, either in moneys, goods, fixtures, debts, or otherwise shall be divided between the partners according to their agreement as to sharing of profits.

In Witness Whereof, the parties hereunto have set their hands this the day and year first above written.

Harold J. Broughton  
D. M. Stevenson  
A. T. Fraley

Filed for record January 28, 1937 at 9-40 a.m. by D. M. Stevenson

*Thelma J. Rose*  
Skamania Co. Clerk-Auditor