

State of South Carolina  
County of Greenville

Contract made this day between D. H. Millsaps of Greenville S.C. party of the first part, and F. Tifford Phillips of St. Petersburg, Florida, and Green Bay, Wisconsin of the second part; witnesseth; That the party of the first part does hereby agree to sell to the party of the second part all patent rights which the party of the first part has in United States patent no. 1547939, said patent having been issued to the party of the first part on July 29th, 1926, upon the terms herein after stated. The party of the first part does hereby guarantee that said patent is an original invention of said party of the first part, and that there is no patent now pending for a similar device, nor has any been granted heretofore for same. The party of the first part does hereby bind himself that he will not in any way be a party to the inventing, patenting, or promoting of any similar device, directly or indirectly, excepting when same is done by a corporation, to be hereafter formed by the parties to this contract, or excepting when same is done by the parties to this contract. The party of the first part agrees to place an exact likeness of his railroad center plate, covered in the above patent, in the street Railway traffic, of the City of Atlanta Georgia for an uninterrupted period of seven (7) days, during which period said plate is not to be removed or tampered with in any way; said period to be completed on or before March 30th, 1927. The party of the first part agrees to sell to the party of the second part one-third interest in said patent, and the party of the second part agrees to purchase from the party of the first part one-third interest in same for the sum of two hundred and fifty (\$250.00) dollars, payable as follows: One hundred and fifty (\$150.00) dollars which has been heretofore paid, and receipt is hereby acknowledged by the party of the first part; the sum of one hundred (\$100.00) dollars, to be paid not later than March 9th, 1927, upon the payment of said one hundred (\$100.00) dollars which, with the one hundred and fifty (\$150.00) dollars already paid is full payment, the party of the second part will be the possessor of one-third interest in said patent and all rights pertaining thereto. It is agreed between the parties to this contract that the party of the second part is to have an option until and including May 9th, 1927, to purchase an additional one-sixth interest in said patent, and all rights pertaining thereto for the sum of one hundred eighty-seven and 50/100 (\$187.50) dollars, and it is agreed that if said party of the second part pays to the party of the first

part the sum of one hundred eighty-seven and 50/100 (\$187.50) dollars on or before May 9th, 1927, then said party of the second part shall have, in addition to the sub-third interest provided by this contract, an additional one-sixth interest in said patent, and all rights pertaining thereto. It is agreed between the parties to this contract that they bind themselves, their heirs and assigns. It is agreed between the parties to this contract that time is the essence of same, and the party of the first part specifically agrees that he will perform every obligation required of him under this contract, and should he not do so he will forfeit all rights to the patent herein mentioned to the party of the second part; on the other hand, it is agreed by the party of the second part that time is the essence of this contract and should he not perform his portion of same, pay at the times stated, then he will forfeit all payments that have been made, as well as all rights under said contract, to the party of the first part. Witness our hands and seals this 8th day of March 1927.

Witness: D. H. Millsaps (Sd)  
party of the first part.  
Mary Berry F. Tifford Phillips (Sd)  
Hilton H. Carle. Party of the second part.

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Personally appears Hilton H. Carle who upon oath says that he saw the within named D. H. Millsaps, party of the first part, and F. Tifford Phillips, party of the second part, sign, seal and deliver the above agreement for the uses and purposes therein stated, and that he with Mary Berry witnessed the execution thereof  
Hilton H. Carle.

Sworn to before me this  
9th day of March, 1927.  
Mary Berry (Sd)  
Notary Public South Carolina.

Recorded March 15th 1927 At 2:32 P.M.

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