

This Contract made this the 1st day of Janry.
A.D. 1891, between Thos. B. Watkins, Geo. E. Spencer
and L. L. Smith, witnesseth; that said parties have
this day agreed to become partners, and do hereby
associate themselves as partners for the purposes
and on the terms and agreements set forth in the
following articles of partnership;

The business of said partnership shall be the
wholesale and retail boot and shoe business, to
be carried on in Lexington, Ky, said partnership
to begin on the 1st day of January A.D. 1891 and
is to continue for the term of (3) three years, (with
the privilege to continue same for the term of (4)
four years longer, terminating on the 31st Decem-
ber A.D. 1897, unless sooner dissolved by mutual
consent, or by written notice of not less than (6) six
months, given by any one of the partners to the
other partners.

The firm name and style of said partnership
shall be "Watkins, Spencer & Co.", and the
Capital of said partnership shall consist of the
sum of (\$15000.⁰⁰/₁₀₀) Fifteen Thousand Dollars,
of which sum, the said T. B. Watkins, has con-
tributed (\$2500.⁰⁰/₁₀₀) Twenty Five Hundred Dollars
and the said Geo. E. Spencer the like sum of
of (\$2500.⁰⁰/₁₀₀) Twenty Five Hundred Dollars and
the said L. L. Smith, has contributed the sum
of (\$10000.⁰⁰/₁₀₀) Ten Thousand Dollars; the Cap-
ital stock may be increased at any time ~~by~~