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GREENVILLE CO. S. C.

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DONNIE S. TANKERSLEY  
R.M.C.

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STATE OF SOUTH CAROLINA )

PARTNERSHIP AGREEMENT

COUNTY OF GREENVILLE )

The undersigned parties to this Partnership Agreement, each in consideration of the promises of the others, hereby mutually covenant and agree as follows:

I

CREATION OF PARTNERSHIP. The parties to this Partnership Agreement hereby form a partnership pursuant to the Uniform Partnership Act as set forth in Chapter 1, Title 52, Code of Laws of South Carolina, 1962. The name of the partnership shall be "Chestnut Properties". The business of the Partnership shall be to purchase the real property described in "Exhibit A", a copy of which is attached hereto and incorporated by reference herein and to acquire, manage, develop, mortgage, lease, exchange, sell, transfer or otherwise dispose of this property and any other real property which may be acquired from time to time. The partners may also engage in any other lawful business or businesses from time to time as may be agreed upon by all of the partners.

II

TERM OF PARTNERSHIP. The term of the partnership shall begin on the 1st day of July, 1973, and shall continue thereafter until the 1st day of July, 2000.

III

CAPITAL CONTRIBUTIONS. Capital contributions by the partners shall be credited to the individual capital accounts of the respective partners and each partner will have an interest in the partnership in proportion to his capital contribution. The capital contributions of each partner to the partnership and the proportionate interest of each partner in the partnership, is as set forth in "Exhibit B" attached hereto and made a part hereof.

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