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PARIS ASSOCIATES
PARTNERSHIP AGREEMENT

THIS PARTNERSHIP AGREEMENT is made and entered into this 1st day of June, 1981, by and between WILLIAM S. MINIER, JR., WALTER J. ROBERTS, JR., M.D., RICHARD WAYBURN, M.D., RODNEY A. PEEPLES, J. GILLIS COLEMAN and JAMES B. COLEMAN, hereinafter sometimes collectively referred to in this Agreement as the "Partners."

WITNESSETH

WHEREAS, the Partners desire to enter into partnership for the purpose of acquiring Paris Warehouse in Greenville County, South Carolina, (hereinafter referred to as the "Property"), and more specifically described in Exhibit A attached hereto; and

WHEREAS, the purchase price to the Partnership shall be the sum of Three Hundred Thousand (\$300,000.00) Dollars and assumption of a certain purchase money note and mortgage in the amount of One Million Four Hundred Thousand (\$1,400,000.00) Dollars, more specifically described in Exhibits B and C hereto; and

WHEREAS, the purpose of such partnership shall be the management, rental, lease and possible sale of the Property; and

WHEREAS, the parties hereto desire to reduce their understandings to writing.

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, it is agreed by the parties as follows:

ARTICLE I

FORMATION OF PARTNERSHIP

The Partners hereby form a partnership (the "Partnership") in accordance with the Uniform Partnership Act of the State of South Carolina,

KING AND COCHRAN
ATTORNEYS AT LAW, P.A.
1431 EAST MAIN ST.
SPARTANBURG, S. C.
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