

which Act, except as otherwise expressly provided herein, shall govern the rights and obligations of the parties hereto.

ARTICLE II

PURPOSE AND POWERS

The purpose of the Partnership is to acquire the Property, hold same for rental, lease and possible sale, and to do any and all other acts which may be necessary, incidental or convenient to carry on the business of the Partnership. Without limitation on the foregoing, the Partnership may incur indebtedness, secured or unsecured, including loans by the Partners, or any of them, to the Partnership, for any of the purposes of the Partnership; and, the Partnership may engage in any other lawful business activity necessary to protect or enhance the assets of the Partnership. The Partners are in partnership for the purposes stated in this Article hereinabove, and they are not in partnership for any other purposes or with respect to any other properties or businesses.

ARTICLE III

NAME AND PLACE OF BUSINESS

The Partnership shall operate under the name "PARIS ASSOCIATES" or such other name as may be agreed upon from time to time by the Partners. The principal place of business of the Partnership shall be located at the offices of Carolina Properties, Columbia, South Carolina, or such other place or places as may be agreed upon from time to time by the Partners.

ARTICLE IV

TERM OF PARTNERSHIP

The Partnership shall begin as of the date of the execution of this Agreement by the Partners and, subject to the provisions of termination as herein provided, shall exist until dissolution of the Partnership by agreement or operation of law, whichever shall first occur.

KING AND COTHRAN
ATTORNEYS AT LAW, P.A.
1451 EAST MAIN ST.
SPARTANBURG, S. C.
29302

0060

4328 RV-2