

their interest is in and to the net profits of this Project in accordance with the terms and conditions of this Agreement.

(19) It is agreed that the Project shall be adequately insured both as to casualty, liability, workmen's compensation, and such other policies of insurance as may be required or that the parties elect to purchase.

(20) Nothing herein contained shall be construed to create a general partnership between the parties, or to authorize either party to act as general agent for the other party or to permit either party to bid for or to undertake any contracts for the other party.

(21) Any notice, payment demand, or communication required or permitted to be given by any provision of this Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally to the party or to an office of the party to whom the same is directed or if sent by registered or certified mail, postage and charges prepaid, addressed as follows:

For ASC:
101 East Washington St.
Post Office Box 1268
Greenville, S. C. 29602

For Developer:
Attn: Dee A. Smith
William E. Smith
P.O. Box 6251
Greenville, S.C. 29606

Loyd G. Boyer
1703 Pelham Road
Greenville, S.C. 29615

C. R. Maxwell
202 Wilmington Rd.
Greenville, S.C. 29615

Any such notice shall be deemed to be given on the date on which the same was deposited in a regularly maintained receptacle for the deposit of United States mail, addressed as set forth above. Any party may change the address of the party for purposes of this Agreement by giving the other