

FILED
GREENVILLE CO. S.C.

APR 13 1974

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STATE OF SOUTH CAROLINA)
) MEMORANDUM OF PARTNERSHIP AGREEMENT
COUNTY OF GREENVILLE)

This Agreement made and entered into this the 5th day of April, 1974,
by and between the undersigned parties, each in consideration of the promises of
the others.

WITNESSETH:

(1) CREATION OF PARTNERSHIP: The parties to this Memorandum of
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 "Bramlett Place Associates". The business of the
partnership shall be to acquire, own develop, lease, mortgage, exchange, sell,
transfer, rent and otherwise deal with the property described in Exhibit "A" and
annexed hereto as a part hereof.

The purpose of this Partnership is to acquire said property for investment
purposes and not to hold such property for sale to customers in the ordinary course
of business, nor to engage in the business of selling property, nor to subdivide said
property.

(2) CAPITAL CONTRIBUTIONS: The capital of the partnership shall consist
initially of certain monies paid to the partnership, each partner owning an undivided
interest in said assets as set forth in Exhibit "B" annexed hereto and made a part hereof.

(3) MANAGEMENT:

(a) MANAGEMENT BY PARTNERS OWNING A MAJORITY IN INTEREST:

In the management of the Partnership, each Partner shall have a vote in direct
proportion to his interest in the capital of the Partnership as reflected by his then
individual capital account, and the determination of all matters concerning the business
affairs of the Partnership shall be made by the Partners owning a majority in interest
of the Partnership. Such determination shall be effective whether votes are cast at a
meeting of all or some of the Partners, or by informal or formal, oral or written

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