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STATE OF SOUTH CAROLINA

MEMORANDUM OF PARTNERSHIP AGREEMENT

COUNTY OF GREENVILLE

This Agreement made and entered into this the 23 day of February, 1972, by and between the undersigned parties, each in consideration of the promises of the others,

## WITNESSETH:

(1) <u>CREATION OF PARTNERSHIP</u>: 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 "Century Plaza Associates". The business of the partnership shall be to acquire, own, develop, build office buildings upon, alter, repair, lease, mortgage, exchange, sell, transfer, rent and otherwise deal with real and personal property situate in Greenville County, South Carolina, within the corporate limits of the City of Greenville located on the Frontage Road of Interstate 385, adjacent to property of Mackey Mortuary.

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) <u>TERM OF PARTNERSHIP</u>: The partnership shall continue until terminated as set forth in the Partnership Agreement dated February 23<sup>-4</sup>, 1972, by and between the parties hereto, which agreement is incorporated herein by reference.

## (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 instructions of the Partners constituting a majority in interest of the Partnership.

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