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STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

GENERAL PARTNERSHIP AGREEMENT

THIS GENERAL PARTNERSHIP AGREEMENT, made as of June 1, 1981, between O. B. Godfrey, Robert A. Bailey and G. D. Poore, General Partners, sometimes hereinafter referred to as "the Partners."

1. FORMATION. The Partners hereby form a general partnership (the Partnership) pursuant to Section 33-41-10, et seq. of the South Carolina Code of Laws, 1976, as Amended, for the purposes and upon the terms and conditions herein set forth.

2. NAME AND PLACE. The name of the Partnership shall be Godfrey, Poore and Bailey. The principal place of business in South Carolina shall be Block 2, Lot No. 38, Donnan Road, or such other place as the Partners may, from time to time, designate. The Partners may establish additional places of business of the Partnership when and where required by the Partnership's business.

3. PURPOSE. The purpose of the Partnership shall be own, manage, develop and operate apartments, and to engage in such other activities as they deem necessary or appropriate to promote the business of the Partnership.

4. GENERAL PARTNERS AND PARTNERSHIP INTEREST. No person, corporation or entity other than the above named General Partners, their estate or heirs shall become a General Partner or a substitute General Partner in the Partnership without the unanimous written consent of all partners.

Each General Partner shall be required to make a contribution to the capital of the Partnership as shall appear opposite his name listed below:

PARTNER	CONTRIBUTION	% INTEREST
O. B. Godfrey	$ 58,333.33	33-1/3
Robert A. Bailey	$ 58,333.33	33-1/3
G. D. Poore	$ 58,333.33	33-1/3

The contribution shall be credited to a capital account maintained for each Partner.

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