

(ii) to the payment of costs and expenses of such sale and the costs and expenses of amending this Agreement, including without limitation, reasonable compensation to the General Partners and their agents, filing, recording, and publishing costs, and the fees and disbursements of counsel and of any agent employed by the General Partners in the sale of such Partnership interest;

(iii) to the payment of any other obligation of the defaulting Limited Partner to the Partnership; and

(iv) to the defaulting Limited Partner, as to any excess

VIII. Status of Limited Partners.

(a) A Limited Partner shall not be bound by, or be personally liable for, the expenses, liabilities or obligations of the Partnership except to the extent of the Contributions he had made and has agreed to make to the Partnership.

(b) A Limited Partner shall take no part in the conduct or control of the business of the Partnership and shall have no right or authority to act for or bind the Partnership in any manner whatsoever.

(c) No Limited Partner shall have the right to withdraw or reduce his Contribution to the capital of the Partnership except as a result of the dissolution of the Partnership. No Limited Partner shall have the right to bring an action for partition against the Partnership

(d) No Limited Partner shall have priority over any other Limited Partner, whether as to the return of the Contributions or as to profits, losses or distributions.

(e) The death, bankruptcy or adjudication of insanity or incompetency of a Limited Partner shall not dissolve or terminate the Partnership.

IX. Transfer of Limited Partnership Interest.

(a) A Limited Partner shall under no circumstances assign the whole or any portion of his interest in the Partnership to a non-resident of the State of South Carolina for a period of nine months from the date of filing hereof and any assignment in violation of this provision shall be void. Furthermore, a Limited Partner shall not have the right to assign the whole or any portion of his interest in the Partnership unless the prior written consent of the General Partners is obtained, which consent shall be given only if the provisions of Section IX (c) hereof are satisfied and a written assignment duly executed by the assignor and accepted by the assignee is received by the Partnership and recorded on the books thereof.

(1) The "effective date" of an assignment of a Partnership interest as used in this Section IX (a) shall be that date set forth on the written instrument of assignment.

(2) Anything herein to the contrary notwithstanding both the Partnership and the General Partners shall be entitled to treat the assignor of such interest as the absolute owner thereof in all respects, and shall incur no liability for distributions of cash or other property made in good faith to him, until such time as the written assignment has been received by, and recorded on, the books of the Partnership.

(3) An assignee of a Partner's interest in the Partnership shall be entitled to receive distributions of cash or other property from the Partnership attributable to the interest acquired by reason of such interest to him except as provided in Section IX (a) (2) above.

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