

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

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PARTNERSHIP AGREEMENT

THIS AGREEMENT, made and entered into as of the 16th day of January, 1980, by and between James D. Martin, Jr., Robert H. Faust, H. Ray Davis, and Ned R. Arndt (hereinafter sometimes referred to as the Partners), who desire to form a Partnership to engage in the business of buying, developing, managing, leasing, and selling real estate.

WITNESSETH:

(1) Formation. The parties hereto hereby form a general partnership (the "Partnership"), pursuant to the laws of the State of South Carolina to engage in the business of buying, developing, managing, leasing, and selling real estate.

(2) Name and Office. The name of the Partnership shall be Williams Street Associates, and its office shall be located at 10 Williams Street, Greenville, South Carolina, or at such other place or places as the Partners may, from time to time, determine.

(3) Business. The business of the Partnership shall be generally to engage in the business of buying, developing, managing, leasing, and selling real estate and to engage in such related business ventures as the Partners shall deem appropriate.

(4) Term. The Partnership shall commence on the 16th day of January, 1980, and shall be dissolved, subject to paragraph (14) at the close of business on the last day of December, 2028, unless the Partnership is earlier dissolved prior to such date:

- (a) by operation of law; or
- (b) upon the vote of a majority of the Partners;
- (c) upon the sale or other disposition of all the property and assets owned by the Partnership.

(5) Capital Accounts. The capital accounts of the Partners shall be allocated among them in the proportion that the percent of Partnership Interests owned by each such Partner as shown on Exhibit A bears to the total Interests owned by all such Partners. The capital account of each Partner is shown on Exhibit A.

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