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PARTNERSHIP AGREEMENT

BOOK 1135 PAGE 316

SEASIDE SIX

THIS AGREEMENT, made and entered into this 4th day of
September, 19 80, by and between the following individuals:
Residents of the County of Greenville, State of South Carolina: Mr. and Mrs.
J. G. Barlow, 102 Bridgewood Avenue, Taylors, South Carolina 29687,
Mr. and Mrs. O. H. Ogle, 208 Pebble Creek Drive, Taylors, South Carolina 29687,
Mr. and Mrs. A. E. Spearman, 3 Armsdale Drive, Taylors, South Carolina 29687,
Mr. and Mrs. Ira C. Barton, 5 Wakefield Court, Greenville, South Carolina 29615,
Mr. and Mrs. D. L. Cannon, 409 Knollwood Drive, Mauldin, South Carolina 29662;
and residents of the County of Pickens, State of South Carolina: Mr. and
Mrs. B. D. Owen, Rt. #3, Box 559, Liberty, South Carolina 29657 and residents
of the County of Jefferson, State of Kentucky: Mr. and Mrs. D. R. Cannon,
2604 Valletta Road, Louisville, Kentucky 40205.

W I T N E S S E T H :

WHEREAS, the parties hereto are desirous of becoming partners for purposes
hereinafter set forth:

NOW THEREFORE, it is mutually agreed as follows:

1. Name and Nature of Partnership. The individuals named above have
this day formed a partnership to be named and operated under the name of
"Seaside Six" for the purpose of operating and utilizing for their own benefit,
and the benefit of their respective families, friends, and selected designees,
a parcel of real property located at Windy Hill Beach, North Myrtle Beach,
Little River Township, Horry County, South Carolina, designated as Unit No.
231, Phase IV Ocean Pier Condominiums complete with furnishings, and other
improvements constructed thereon, pursuant to the laws of the State of South
Carolina.

2. Partnership Units. For purposes of this Agreement, a Partnership
"Unit" shall consist of a one-sixth interest in the Partnership and in any
assets owned by the Partnership. Each of the partners named above owns one
such unit except Ira Barton and Boyce Owen who will each own one-half unit.
The names and addresses of the partners, together with the number of units owned
by each of them, is set forth on Exhibit A attached hereto and made a part hereof.

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