

(2) This Agreement and the rights of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of South Carolina.

(3) Except as herein otherwise specifically provided, this Agreement shall be binding upon and inure to the benefit of the parties and their legal representatives, heirs, administrators, executors, assigns and successors.

(4) Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in either the masculine, feminine, and neuter gender shall include the masculine, feminine, and neuter gender.

(5) Captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit or extend the scope or intent of this Agreement or any provision hereof.

(6) This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same instrument. In addition, this Agreement may contain more than one counterpart of the signature page, and this Agreement may be executed by affixing of the signatures of each of the Partners to one of such counterpart signature pages; all of such counterpart signature pages shall read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page.

(7) Any notice, payment demand, or communication required or permitted to be given by any provisions of this Partnership Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally to the party or to an officer of the party to whom the same is directed or if sent by registered or certified mail, postage and charges prepaid, addressed to the last address on file with the Partners.

(8) Any such notice shall be deemed to be given on the date on which the same was deposited in a regularly maintained receptacle for the deposit of United States mail, addressed as set forth above. Any party may change the address of the party for purposes of this Agreement by giving the other parties notice of such change in the manner as set forth above.

(9) Every provision of this Partnership Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder of the terms or provisions with this Partnership Agreement.

(10) The doing of any act or the failure to do any act by a Partner, the effect of which may cause or result in loss or damage to the Partnership, if done pursuant to advice of legal counsel employed by the Partners on behalf of the Partnership or if done in good faith to promote the best interest of the Partnership, shall not subject the Partner to any liability except for gross negligence or willful misconduct.

(11) Unless otherwise so provided in this Agreement, no Partner shall be liable to any other Partner or to the Partnership by reason of his actions and in connection with the Partnership except in the case of actual fraud, gross negligence or dishonest misconduct.

(12) Except as provided herein, nothing herein contained shall be construed to constitute any Partner hereof, or the agent of any other Partner hereof or to limit in any manner the Partners in the carrying out of their respective businesses or activities.

(13) Any Partner may engage in or possess any interest in any other business and real estate ventures of every nature and description, independently or with others, including but not limited to, the ownership, financing, leasing, operating, management, syndication, brokerage, and development of real property and neither the Partnership nor any Partner hereof shall have any rights in or to any such independent venture or the income or profits derived therefrom.