

contract or agreement with itself or any other person, firm or corporation which might tend to divert income, whether ordinary or capital gain, from the partnership to the detriment of the Limited Partners and to the benefit of said General Partners or related entity.

In addition, the General Partners are specifically authorized to cause the partnership to enter into a contract with Singleton & Associates, Inc. for construction of any structures to be built on properties owned by the partnership and to cause the partnership to enter into contracts with Furman Realty Co., Inc. for the management or sale of such partnership properties and to enter into insurance contracts with The Furman Agency Co., Inc. in order to insure such properties.

The General Partners may not do any act which is in contravention of this Agreement or which would make it impossible to carry on the ordinary business of the partnership; nor pledge, hypothecate or possess the partnership property for other than a partnership purpose; nor confess a judgment against the partnership. Further, the General Partners shall not admit a person as a General or Limited Partner except as provided herein.

13. Compensation of General Partner: For services rendered under this Agreement, the General Partners shall not receive a fee or compensation for their services as General Partners hereunder. Provided, however, the General Partners will be reimbursed for costs or other expenses incurred on behalf of or for the benefit of the partnership, but no part of the salaries of their officers, directors, or employees and no part of their general overhead or operating expenses shall be chargeable to the partnership. The costs and expenses to be borne by the partnership during the operation of the partnership business include, but are not limited to, property management fees, legal and accounting fees and expenses, taxes levied on the property or business, insurance premiums, costs related to the transfer of property and other costs incurred in the operation, repair and maintenance of the property.