

REGENCY MANOR APARTMENTS, A LIMITED PARTNERSHIP
CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

This Certificate and Agreement of Limited Partnership is entered into this 5 day of February, 1975, by and between KENNETH W. REESE and KENNETH L. NUTT (hereinafter referred to as the "General Partners"); and CHARLES E. UPCHURCH and MELVIN R. LAUNIUS (hereinafter referred to as the "Limited Partners");

W I T N E S S E T H :

WHEREAS, the parties hereto desire to form a Limited Partnership and to that end to execute a Certificate and Agreement of Limited Partnership; and

WHEREAS, the parties hereto intend that this document shall constitute the Certificate and Agreement of Limited Partnership.

NOW THEREFORE, for and in consideration of the mutual covenants herein contained, and intending to be legally bound hereby, the parties hereto, after first being duly sworn, do covenant, agree and certify as follows:

ARTICLE I

DEFINITIONS

1.1 "Partnership" shall refer to the Limited Partnership created under this Agreement.

1.2 "General Partners" shall refer to KENNETH W. REESE and KENNETH L. NUTT or any successors elected in their place.

1.3 "Limited Partners" shall refer to CHARLES E. UPCHURCH and MELVIN R. LAUNIUS or any other successor(s) or additional or substitute Limited Partners of the same class.

1.4 "Partners" shall refer collectively to the General Partners and to the Limited Partners. Reference to a "Partner" shall be to any one of the Partners.

1.5 "Contribution(s)" or "Capital Contribution(s)" shall mean the cash or other property to be contributed by the Partners from time to time to the capital of the Partnership, pursuant to the terms hereof, including the initial payments, future cash payments, Special Assessments required under this Agreement, and services contributed by the General Partners.

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