

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) PARTNERSHIP AGREEMENT

This Agreement executed this 18th day of August, 1977,
between VENTURE ASSOCIATES, LTD. and MICHAEL WATTS, both of
Greenville, South Carolina,

W I T N E S S E T H :

1. The name of the partnership shall be TRIPE Holding
Company.

2. The principal place of business of the partnership
shall be at Greenville, South Carolina.

3. The partnership shall engage in the business of
buying, selling, owning, renting, leasing and otherwise dealing in
real estate and in such other business of a similar nature, or
related thereto, as shall be agreed upon by the partners.

4. The partnership shall commence on the execution of
this Agreement and shall continue until terminated as herein
provided.

5. The initial capital of the partnership shall be \$200.00.
Each partner agrees to contribute cash or property at agreed
valuation as follows:

<u>PARTNER</u>	<u>AMOUNT</u>	<u>PERCENT</u>
Venture Associates, Ltd.	\$102.00	51%
Michael Watts	\$ 98.00	49%

6. The partners shall contribute in equal shares any
additional capital that they deem to be necessary to the operation
of the partnership business.

0774

4328 RV-23