

FILED  
GREENVILLE CO. S. C.  
APR 5 4 53 PM '78

LIMITED PARTNERSHIP AGREEMENT AND CERTIFICATE

Vol 1078 Page 603

This is an Agreement and Certificate of Limited Partnership, sworn to and made this 14th day of April, 1978, between JOHN LAING AMERICA INC., a Delaware corporation (hereinafter referred to as "General Partner"); and George L. Aulbach (hereinafter referred to as the "Limited Partner").

General Partner and Limited Partner do hereby form a limited partnership (hereinafter referred to as the "Partnership") pursuant to the provisions of the Uniform Limited Partnership Act, as enacted in the State of Georgia, and in consideration of the mutual covenants and benefits herein contained, do hereby agree as follows:

ARTICLE I

1.01 Name of the Partnership. The name of the Partnership shall be Laing Village, A Limited Partnership, or such other name as General Partner may from time to time determine.

1.02 Business of the Partnership. The business of the Partnership shall be to acquire, own, maintain, develop, improve, lease, operate, deal with and dispose of real property located in the County of Greenville and State of South Carolina, more particularly described in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Property"), and to engage in any other activities related or incidental thereto, including but not limited to:

(a) to acquire by purchase, lease or otherwise, any real or personal property which may be necessary, convenient or incidental to the accomplishments of the purposes of the partnership;

(b) to construct, operate, maintain, finance and improve, and to own, sell, convey, assign, mortgage or lease any real estate and any personal property necessary, convenient or incidental to the accomplishment of the purposes of the partnership;

(c) to apply for and obtain or cause to be obtained from the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner (hereinafter referred to as "Commissioner"), a contract or contracts of mortgage insurance pursuant to the provisions of Section 221(d)(4) of the National Housing Act, covering notes and other evidences of indebtedness and any mortgages securing the same issued by the partnership;

(d) to enter into a Regulatory Agreement with the Commissioner, and agree to be bound by the terms thereof; such Regulatory Agreement shall be binding upon the partnership and the partners therein, their successors, heirs and assigns, so long as the mortgage is outstanding, unpaid and insured or held by the Commissioner;

(e) to enter into, perform and carry out, contracts, of any kind, necessary to, in connection with or incidental to the accomplishment of the purposes of the partnership, specifically including, but not limited to an Agreement to Enter Into Housing Assistance Payment Contract or Housing Assistance Payments Contract pursuant to Section 8 of the United States Housing Act of 1937, as amended, the execution and delivery of any commitments, and all other agreements, certificates, instruments or documents required by the Commissioner in connection with such commitments and the acquisition, construction, rehabilitation, development, improvements, maintenance and operation of the Property or otherwise required by the Commissioner in connection with the Property.

GEORGIA, Fulton County, Clerk's Office Superior Court  
Filed & Recorded, 17 Apr 1978 at 4:08 P M.

*Barbara J. Price* CLERK

BOOK 114 PAGE 386

OC 110  
MAY 5 78  
877

3.0001

4328 RV.2

0663