

FILED
GREENVILLE CO. S.C.

1070 422

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) PARTNERSHIP AGREEMENT

This Agreement executed this 1 day of May, 1978,
between William A. Perceval & Venture Associates, Ltd.
all of Greenville County, South Carolina.

WITNESSETH:

1. The name of the partnership shall be FISHLEY AND
TALLES ~~PERCEVAL~~, A PARTNERSHIP.
2. The principal place of business of the partnership shall be
at Greenville County, 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 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 \$10,000.
Each partner agrees to contribute cash or property at agreed valuation
as follows:

<u>PARTNER</u>	<u>AMOUNT</u>	<u>PERCENT</u>
<u>William A. Perceval</u>	<u>5000</u>	<u>50%</u>
<u>Venture Associates</u>	<u>5000</u>	<u>50%</u>

6. The partners shall contribute in equal shares any additional
capital that they deem to be necessary to the operation of the
partnership business.
7. The net profits of the partnership shall be divided equally
between the partners and the net losses shall be borne equally by them.

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[Handwritten Signature]

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