

a. 1 and 1/2% interest to Ronald M. Boals, Jr. of Charleston, South Carolina, as a Limited Partner;

b. 93 1/2% interest to Harry Wilhelm of Hartsville, South Carolina, as a Limited Partner.

AMENDED RECITALS

In lieu of Paragraphs seven (7) and eight (8), the following agreements are made:

Paragraph 7. The managing General Partner shall be solely responsible for the managing of the Partnership, and in accordance with the purposes of this Partnership and the Managing General Partner agrees to supervise the preparation of the building plans and specifications, obtain mortgages or other loans as required, award contracts, supervise the construction, maintain partnership records and accounts, receive and disburse funds, prepare advertising for rental of said property and enter into and prepare leases for the same, and the Managing General Partner shall have the right to buy and sell real and personal property, to borrow money, execute mortgages, contracts, deeds, and any other instruments in connection with the purchase and sale of real and personal property, or otherwise, and shall further perform such other services and duties as shall be necessary for the efficient construction, maintenance and management of said apartment project for the best interest of the partnership and the partnership property.

Furthermore, that the Managing General Partner in its selection of property management shall always do so at prevailing market cost in the Greenville County area.

(a) The Managing General Partner shall perform all other services required of it as Managing General Partner.

(b) The Managing General Partner shall use that method of depreciation which shall allow the partnership to recover for tax purposes the cost of its assets in the most accelerated manner possible, and the parties hereto agree to acquire partnership property in a manner which does not prohibit the use of accelerated depreciation.