

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

FILED
GREENVILLE CO. S.C.
DEC 28 5 01 PM '79
DONNIE S. TANKERSLEY
R.M.C.

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This Agreement made and entered into this the 19th day of April,
1976, by and between the undersigned parties, each in consideration of the promises
of the others,

WITNESSETH:

(1) CREATION OF PARTNERSHIP: The parties to this Partnership Agreement
hereby form a partnership pursuant to the Uniform Partnership Act as set forth in
Chapter 1, Title 52, Code of Laws of South Carolina, 1962. The name of the partnership
shall be MAG Associates. The business of the partnership shall be to
acquire, own, mortgage, exchange, sell, transfer, and otherwise deal with the property
described in Exhibit "A" and annexed hereto as a part hereof.

The purpose of this Partnership is to acquire said property for investment
purposes and not to hold such property for sale to customers in the ordinary course of
business, nor to engage in the business of selling property, nor to subdivide said
property.

(2) TERM OF PARTNERSHIP: The term of this Partnership shall begin as of
the date hereof and shall continue until terminated as hereinafter provided.

(3) CAPITAL CONTRIBUTIONS: The capital contributions of the Partnership
shall be as follows:

(a) INITIAL CONTRIBUTIONS: Each of the Partners shall contribute
in cash the initial capital contribution as set forth in Exhibit "B" annexed hereto and
made a part hereof.

(b) SUBSEQUENT CONTRIBUTIONS: It is understood and agreed that
the Partnership will be responsible for a mortgage or mortgages on the property. Subsequent
contributions will be necessary to make mortgage payments, real estate taxes, insurance
premiums and maintenance cost, and each partner shall contribute his prorata share of
the funds necessary for such expenses and any assessment required.

(4) PROFITS AND LOSSES:

(a) INDIVIDUAL ACCOUNTS: An individual capital account and an
individual income account shall be maintained for each Partner.

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