

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

REC'D
S.G.
FEB 18 1980
SLEY

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PARTNERSHIP AGREEMENT

THIS AGREEMENT executed this 22nd day of December,
19 80, between David D. Douglas, W. Brent Lovern, Douglas M. Wilson,
Fred A. Fuller, III, and Max E. Whatley, Jr., all of Greenville, South
Carolina.

W I T N E S S E T H :

- 1.) The name of the partnership shall be Douglas Wilson Partnership
- 2.) The principal place of business of the partnership shall be
at Greenville, South Carolina.
- 3.) The partnership shall engage in the business of single family
residential acquisitions, or other types of real estate.
- 4.) The partnership shall commence on the execution of the Agreement
and shall continue until terminated as herein provided.
- 5.) The initial capital of the partnership shall be \$100. Each
partner agrees to contribute cash or property at agreed valuation as
follows:

<u>PARTNER</u>	<u>AMOUNT</u>	<u>PERCENT</u>
David D. Douglas		30%
W. Brent Lovern		30%
Douglas M. Wilson		30%
Fred A. Fuller, III		5%
Max E. Whatley, Jr.		5%

- 6.) The partners shall contribute in proportionate shares any ad-
ditional capital that they deem to be necessary to the operation of
the partnership business.

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