

STATE OF SOUTH CAROLINA)
)
 COUNTY OF GREENVILLE)

PARTNERSHIP AGREEMENT

S. C.

1982

JULY

This Agreement made and entered into this the 6th day
 of July, 1982, 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 41, Title 33, Code of Laws of South Carolina, 1976. The name of the partnership shall be BENGAL INVESTORS. 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 contributions 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 real estate taxes, insurance premiums, maintenance costs, and reasonable costs to sell the property, and each partner shall contribute his pro-rata 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.

(b) ALLOCATION OF PROFIT AND LOSSES: The net profits of the Partnership shall be allocated and credited to the accounts of the