- 6. The fair market value of Lot 1, Woodruff Oaks Park, and all improvements thereon shall be determined in accordance with terms of paragraph 9 of VENTURE III ASSOCIATES partnership Agreement.
- 7. That in the event a party or parties percentage of ownership in VENTURE III ASSOCIATES and/or York Construction Company, Inc., shall hereinafter change then his percentage of ownership in the land and/or the building and improvements shall change accordingly.
- 8. It is further agreed by and between the parties that in the event there are any excess profits of the partnership which are a direct result of the partnerships lease of its building of Lot 1, Woodruff Oaks Park, to York Construction Company, Inc., then these profits shall be distributed to the partners in accord with the percent of ownership of the parties in York Construction Company, Inc. All other profits of the partnership which are not a direct result of VENTURE III ASSOCIATES lease with York Construction Company, Inc., shall be distributed in accordance with paragraph 4(c) of VENTURE III ASSOCIATES partnership Agreement dated May 29, 1981.
- 9. It is further agreed that of the Greenville County property taxes twenty-six (26%) percent of the total tax bill will be allocated toward the land and seventy-four (74%) percent will be allocated toward the improvements and each party hereunder will pay his pro rata share based upon his percentage of ownership in the land and improvements as hereinabove determined and computed in accordance with paragraph 5 above.
- 10. It is further agreed by and between the parties that each party will be entitled to claim as depreciation on the building and improvements on Lot 1, Woodruff Oaks park, a percentage equal to his percentage of ownership in York Construction Company, Inc.
- 11. This Agreement is an addendum to VENTURE III ASSOCIATES partnership Agreement dated March 29, 1981, and shall be merged and incorporated into said Agreement with all terms and conditions of said partnership Agreement to remain in full force and affect except as herein modified.