

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

PARTNERSHIP AGREEMENT

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Agreement for the formation of a partnership made this 1st day of January, 1984 between E. Lonzo Greene Sr., herein referred to as Husband, and Laura B. Greene, Wife of E. Lonzo Greene Sr., herein referred to as Wife, both of Greenville, South Carolina, and both herein collectively referred to as partners.

1. NAME AND PURPOSE. The name of the Partnership shall be Verdi Enterprises, Inc., and it shall be established for the purpose of conducting such lawful forms of business as may be agreed upon jointly by the parties.

2. DURATION. The Partnership shall commence on January 1, 1984 and shall continue until terminated or dissolved pursuant to the provisions of this agreement.

3. CAPITAL. Husband shall be considered to have contributed fifty five (55%) percent to the capital of the partnership and Wife shall be considered to have contributed forty five (45%) percent to the capital of the Partnership.

4. PROFITS AND LOSSES. The annual net profits or losses of the Partnership shall be paid to or assessed against each partner in direct proportion to that partner's capital contribution to the Partnership. The annual distribution of profits and losses shall be made within 15 days of the close of the Partnership fiscal year or whenever the partners shall jointly determine.

5. SALARIES. Neither partner shall draw a salary from the partnership.

6. DUTIES AND RESTRICTIONS. Husband shall have the right to manage and conduct the business of the partnership and to enter agreements. Husband and Wife shall be empowered to disburse funds and authorize expenditures on behalf of the Partnership.

Husband and Wife shall have the power to determine the policies of the Partnership, with each having votes proportionate to their partnership interest.

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