

other things in connection with the purchase and sale and financing of real estate which is allowed under the laws of the State of South Carolina.

ARTICLE IV.

POWERS OF PARTNERSHIP

The partnership shall have the power:

- (a) To generally exercise rights as a stockholder, and to further conduct and supervise any other business operations of the Partnership and to set up the management of the Partnership so as to provide for the efficient and economical operation of its business;
- (b) To acquire and own property;
- (c) To negotiate, enter into and execute other contracts or leases or modifications thereof, and to incur obligations for and on behalf of the Partnership in connection with its business;
- (d) To borrow necessary monies for and on behalf of the Partnership upon such terms and conditions as the Partners deem proper, and to mortgage and pledge the credit and properties, both real and personal, of the Partnership for such purposes;
- (e) To execute notes, guarantees, endorsements, loan applications, instruments and agreements of any and every sort required or requested from time to time by any lending institution;
- (f) To prepay in whole or in part, refinance, recast, modify or extend any mortgage affecting the property,

RESTRICTED

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