

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

MAR 30 2 33 PM '73  
DONNIE S. TANKERSLEY  
R.K.C.

PARTNERSHIP AGREEMENT

This agreement made and entered into by and between JOHN A. MIZE, CHARLES O. GENTRY, SR., EVERETT C. DRAKE, JR., and W. JACK SADLER, hereinafter referred to as "Partners" in THE NEW HORIZON GROUP, A PARTNERSHIP.

1. The New Horizon Group, A Partnership, is a partnership formed pursuant to the Code of Laws of South Carolina 1962, Uniform Partnership Act, Section 52, and is the only partnership in which said partners are involved. The rules, laws, and procedures governing this partnership are as set forth in said Code Section with the exception of a change in Section 52-52 (2) (d). While all of said Code Sections are not enumerated herein, all said sections are applicable and those enumerated are merely for convenience.

2. Section 52-13. Partnership property; acquisition and conveyance.

(1) All property originally brought into the partnership stock or subsequently acquired by purchase or otherwise, on account of partnership, is partnership property.

(2) Unless the contrary intention appears property acquired with partnership funds is partnership property.

(3) Any estate in real property may be acquired in the partnership name. Title so acquired can be conveyed only in the partnership name.

(4) A conveyance to a partnership is the partnership name, though without words of inheritance, passes the entire estate of the grantor unless a contrary intent appears.

3. Section 52-21. Partner's acts and agency; limitation of authority.

(1) Every partner is an agent of the partnership for the purpose of its business and the act of every partner, including