

herein) to Walter S. Griffin on the resale or development of the Limited Partnership property, whichever shall first occur. Said sum to be paid at time of closing of sale or closing of construction loan, as the case may be.

Article 9. Allocation of Ownership of Limited Partnership Assets. The ownership of the assets of the Limited Partnership shall be allocated according to the following percentages:

GENERAL PARTNERS:

| | PERCENTAGE |
|-----------------------|------------|
| 1. Thomas B. Huguenin | 25% |

LIMITED PARTNERS:

| | |
|-------------------------|-----|
| 1. Robert S. Small, Jr. | 25% |
| 2. Hugh Z. Graham, Jr. | 25% |
| 3. Walter S. Griffin | 25% |

Article 10. Books, Records and Reports. At all times during the continuance of this Limited Partnership, the General Partner shall keep or cause to be kept true and full books of account, in which shall be entered fully and accurately the transactions of the Limited Partnership; all of the books shall at all times be maintained at the principal office of the Limited Partnership, and shall be opened to the inspection and examination of the Limited Partners, or their representatives. The General Partner agrees to deliver to the Limited Partners within a reasonable time after the expiration of each fiscal year of the Limited Partnership, a statement of receipts and expenses as prepared by the Limited Partnership's public accountant, together with a statement showing the profit or losses of the Limited Partnership for Federal income tax purposes and the distribution thereof to each Partner.

Article 11. Bank Accounts. All funds of the Limited