

JOINT APPLICATION
 FOR
 A DEPARTMENT OF THE ARMY, CORPS OF ENGINEERS PERMIT,
 STATE OF GEORGIA MARSHLAND PROTECTION PERMIT,
 REVOCABLE LICENSE AGREEMENT
 AND REQUEST FOR
 WATER QUALITY CERTIFICATION
 AS APPLICABLE

INSTRUCTIONS FOR SUBMITTING APPLICATION:

Every Applicant is Responsible to Complete The Permit Application and Submit as Follows: One copy each of application, location map, drawings, copy of deed and any other supporting information to addresses 1, 2, and 3 below. If water quality certification is required, send only application, location map and drawing to address No. 4.

1. For Department of the Army Permit, mail to: Commander, U.S. Army Engineer District, Savannah ATTN: CESAS-OP-F, P.O. Box 889, Savannah, Georgia 31402-0889. Phone (912) 652-5347 and/or toll free, Nationwide 1-800-448-2402.

2. For State Permit - State of Georgia (six coastal counties only) mail to: Habitat Management Program, Coastal Resources Division, Georgia Department of Natural Resources, 1 Conservation Way, Brunswick, Georgia 31523. Phone (912) 264-7218.

3. For Revocable License - State of Georgia (six coastal counties plus Effingham, Long, Wayne, Brantley and Charlton counties only) - Request must have State of Georgia's assent or a waiver authorizing the use of State owned lands. All applications for dock permits in the coastal counties, or for docks located in tidally influenced waters in the counties listed above need to be submitted to Real Estate Unit. In addition to instructions above, you must send two signed form letters regarding revocable license agreement to: Ecological Services Coastal Resources Division, Georgia Department of Natural Resources, 1 Conservation Way, Brunswick, Georgia 31523. Phone (912) 264-7218.

4. For Water Quality Certification State of Georgia, mail to: Water Protection Branch, Environmental Protection Division, Georgia Department of Natural Resources, 4220 International Parkway, Suite 101, Atlanta, Georgia 30354 (404) 675-1631.

The application must be signed by the person authorized to undertake the proposed activity. The applicant must be the owner of the property or be the lessee or have the authority to perform the activity requested. Evidence of the above may be furnished by copy of the deed or other instrument as may be appropriate. The application may be signed by a duly authorized agent if accompanied by a statement from the applicant designating the agent. See item 6, page 2.

1. Application No. _____

2. Date _____

3. For Official Use Only _____

4. Name and address of applicant. ALSL Enterprises LP c/o Stephen R. Lufburrow
 7025 Hodgson Memorial Drive Suite H
 Savannah, Georgia 31406

Location where the proposed activity exists or will occur.

Lat. 31.9121° Long. -81.07826°

<u>Chatham</u>	<u>G.M.D. 6</u>	<u>N/A</u>
County	Military District	In City or Town

<u>Savannah</u>	<u>South Harbor</u>	<u>117</u>
Near City or Town	Subdivision	Lot No.

<u>+/-0.8 acre</u>	<u>8'</u>	<u>Georgia</u>
Lot Size	Approximate Elevation of Lot	State

<u>Delegal Creek</u>	<u>Green Island Sound</u>
Name of Waterway	Name of Nearest Creek, River, Sound, Bay or Hammock

6. Name, address, and title of applicant's authorized agent for permit application coordination.

Resource & Land Consultants, LLC
Mr. Daniel H. Bucey
41 Park of Commerce Drive, Suite 101
Savannah, Georgia 31405

Statement of Authorization: I Hereby designate and authorize the above named person to act in my in my behalf as my agent in the processing of this permit application and to furnish, upon request, supplemental information in support of this application.



Signature of Applicant

10-24-2024

Date

7. Describe the proposed activity, its purpose and intended use, including a description of the type of structures, if any to be erected on fills, piles, of float-supported platforms, and the type, composition and quantity of materials to be discharged or dumped and means of conveyance. If more space is needed, use remarks section on page 4 or add a supplemental sheet. (See Part III of the Guide for additional information required for certain activities.) Applicant proposes to construct +/-289 LF concrete bulkhead to protect shoreline of existing causeway. Construction of bulkhead will require backfill of +/-867 SF of tidal waters (0.02-acre, 20.44 CYD, 0.07 CYD / foot).

8. Proposed use: Private Public _____ Commercial _____ Other _____ (Explain)

9. Names and addresses of adjoining property owners whose property also adjoins the waterway.
Michael & Elizabeth Landa Regina Sonnen
15 Netherclift Way 17 Netherclift Way
Savannah, GA 31411-3081 Savannah, GA 31411-3081

10. Date activity is proposed to commence. Upon Approval
Date activity is expected to be completed. 3 years

11. Is any portion of the activity for which authorization is sought now complete Y N
A. If answer is "Yes", give reasons in the remarks in the remarks section. Indicate the existing work on the drawings.
B. If the fill or work is existing, indicate date of commencement and completion.
C. If not completed, indicate percentage completed.

12. List of approvals or certifications required by other Federal, State or local agencies for any structures, construction discharges, deposits or other activities described in this application. Please show zoning approval or status of zoning for this project.

<u>Issuing Agency</u>	<u>Type Approval</u>	<u>Identification No.</u>	<u>Date/Application</u>	<u>Date/Approval</u>
CMPC	CMPA	N/A	Concurrent	TBD
USACE	NWP	SAS-2022-00339	3/25/2022	12/7/2022

13. Has any agency denied approval for the activity described herein or for any activity directly related to the activity described herein? Yes NO (If "yes", explain).

Note: Items 14 and 15 are to be completed if you want to bulkhead, dredge or fill. N/A

14. Description of operation: (If feasible, this information should be shown on the drawing).

A. Purpose of excavation or fill shoreline protection

- 1. Access channel length _____ depth _____ width _____
- 2. Boat basin length _____ depth _____ width _____
- 3. Fill area length 289 depth 1.5' width 2'-3'
- 4. Other _____ length _____ depth _____ width _____
(Note: If channel, give reasons for need of dimensions listed above.)

B. 1. If bulkhead, give dimensions 289 LF x 8'H x 1' T

2. Type of bulkhead construction (material) concrete

Backfill required: Yes x No _____ Cubic yards 20.44

Where obtained upland source

C. Excavated material

1. Cubic yards _____

2. Type of material _____

15. Type of construction equipment to be used excavator, backhoe from upland

A. Does the area to be excavated include any wetland? Yes _____ No _____ N/A

B. Does the disposal area contain any wetland? Yes _____ No _____ N/A

C. Location of disposal area N/A

D. Maintenance dredging, estimated amounts, frequency, and disposal sites to be utilized: N/A

E. Will dredged material be entrapped or encased? N/A

F. Will wetlands be crossed in transporting equipment to project site? N/A

G. Present rate of shoreline erosion (if known) 1"-2" / year

16. Description of Avoidance, Minimization and Compensation: Provide a brief explanation describing how impacts to waters of the United States are being avoided and minimized on the project site. Also, provide a brief description of how impacts to waters of the United States will be compensated for, or a brief statement explaining why compensatory mitigation should not be required for those impacts.

Bulkhead will closely follow the jurisdiction line and result in minimal amount of backfill (0.03-acre). Upon completion the existing road will be protected from ongoing erosion and the adjacent marsh will no longer be subject to erosional deposits from the upland causeway.

17. WATER QUALITY CERTIFICATION: In some cases, Federal law requires that a Water Quality Certification from the State of Georgia be obtained prior to issuance of a Federal license or permit. Applicability of this requirement to any specific project is determined by the permitting Federal agency. The information requested below is generally sufficient for the Georgia Environmental Protection Division to issue such a certification if required. Any item which is not applicable to a specific project should be so marked. Additional information will be requested if needed.

A. Please submit the following:

1. A plan showing the location and size of any facility, existing or proposed, for handling any sanitary or industrial waste waters generated on your property. N/A

2. A plan of the existing or proposed project and your adjacent property for which permits are being requested. Please refer to drawings by Thomas & Hutton titled *South Harbor Hammock Bulkhead Permit Plans* dated 12/16/2021.

3. A plan showing the location of all points where petro-chemical products (gasoline, oils, cleaners) used and stored. Any above-ground storage areas must be diked, and there should be no storm drain catch basins within the diked areas. All valving arrangements on any petro-chemical transfer lines should be shown. N/A.

4. A contingency plan delineating action to be taken by you in the event of spillage of petro-chemical products or other materials from your operation. N/A

5. Plan and profile drawings showing limits of areas to be dredged, areas to be used for placement of spoil, locations of any dikes to be constructed showing locations of any weir(s), and typical cross sections of the dikes. N/A

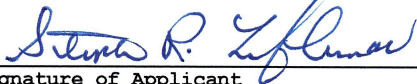
B. Please provide the following statements:

1. A statement that all activities will be performed in a manner to minimize turbidity in the stream. ALL ACTIVITIES WILL BE PERFORMED IN A MANNER TO MINIMIZE TURBIDITY IN THE STREAM.

2. A statement that there will be no oils or other pollutants released from the proposed activities which will reach the stream. NO OILS OR OTHER POLLUTANTS WILL BE RELEASED FROM THE PROPOSED ACTIVITIES.

3. A statement that all work performed during construction will be done in a manner to prevent interference with any legitimate water uses. ALL WORK PERFORMED DURING CONSTRUCTION WILL BE DONE IN A MANNER TO PREVENT INTERFERENCE WITH LEGITIMATE WATER USES.

18. Application is hereby made for a permit or permits to authorize the activities described herein, Water Quality Certification from the Georgia Environmental Protection Division is also requested if needed. I certify that I am familiar with the information contained in this application, and that to the best of my knowledge and belief such information is true, complete and accurate. I further certify that I possess the authority to undertake the proposed activities.



Signature of Applicant

10-24-2024

Date

18. U.S.C. Section 1001 provides that: Whoever, in any matter within the jurisdiction of any department or agency of the United States, knowingly and willfully falsifies, conceals, or covers up by any trick, scheme, or device a material fact or makes any false, fictitious, or fraudulent statements or representations, or makes or uses false writing or document knowing same to contain any false, fictitious or fraudulent statement or entry, shall be fined no more than \$10,000 or imprisoned not more than 5 years or both.

PRIVACY ACT NOTICE

The Department of the Army permit program is authorized by Section 10 of the Rivers and Harbors Act of 1899, Section 404 of the Clean Water Act and Section 103 of the Marine Protection, Research and Sanctuaries Act of 1972. These laws require permits authorizing structures and work in or affecting navigable waters of the United States, the discharge of dredged or fill material into waters of the United States, and the transportation of dredged material for the purpose of dumping it into ocean waters. Information provided will be used in evaluating the application for a permit. Information in the application is made a matter of public record through issuance of a public notice. Disclosure of the information requested is voluntary, however, the data requested are necessary in order to communicate with the applicant and to evaluate the permit application. If necessary information is not provided, the permit application cannot be processed nor can a permit be issued.

SUPPORTING REMARKS: Activity authorized by provisional NWP 18 dated 12/07/2022 SAS-2022-00339

STATE OF GEORGIA

REQUEST FOR A REVOCABLE LICENSE FOR THE USE OF TIDAL WATERBOTTOMS

APPLICANT NAME(S): ALSL Enterprises LP

MAILING ADDRESS: 7025 Hodgson Memorial Dr. Suite H Savannah Georgia 31406
(Street) (City) (State) (Zip)

PROJECT ADDRESS/LOCATION: 105 Netherclift Way Savannah Georgia

COUNTY: Chatham WATERWAY: Tributary of Delegal Creek

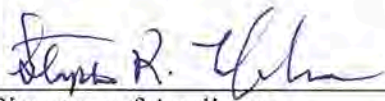
LOT, BLOCK & SUBDIVISION NAME FROM DEED: Lot 117 South Harbor Phase K

Georgia Department of Natural Resources Coastal Resources Division
One Conservation Way
Brunswick, Georgia 31520-8687

I am requesting that I be granted a revocable license from the State of Georgia to encroach on the beds of tidewaters, which are state owned property. Attached hereto and made a part of this request is a copy of the plans and description of the project that will be the subject of such a license. I certify that all information submitted is true and correct to the best of my knowledge and understand that willful misrepresentation or falsification is punishable by law.

I understand that if permission from the State is granted, it will be a revocable license and will not constitute a license coupled with an interest. I acknowledge that this revocable license does not resolve any actual or potential disputes regarding the ownership of, or rights in, or over the property upon which the subject project is proposed, and shall not be construed as recognizing or denying any such rights or interests. I acknowledge that such a license would relate only to the property interests of the State and would not obviate the necessity of obtaining any other State license, permit, or authorization required by State law. I recognize that I waive my right of expectation of privacy and I do not have the permission of the State of Georgia to proceed with such project until the Commissioner of DNR or his/her designee has executed a revocable license in accordance with this request.

Sincerely,

By: 
Signature of Applicant

Date: 3-9-2022

Pres.
Title, if applicable

By: _____
Signature of Applicant

Date: _____

Title, if applicable

Attachments

RETURN TO: (DHD)
OLIVER MANER & GRAY LLP
P.O. BOX 10186
SAVANNAH GA 31412

Clock#: 954582
FILED FOR RECORD
6/18/2007 03:35pm
PAID: 14.00
Daniel W. Massey, Clerk
Superior Court of Chatham County
Chatham County, Georgia

327 J 755
LUVIN PAGE

STATE OF GEORGIA)
)
COUNTY OF CHATHAM)

WARRANTY DEED

THIS INDENTURE is made on the 31st day of May, 2007, between BETTE S. LUFBURROW, as Party of the First Part, and ALSL ENTERPRISES LP, a Georgia Limited Partnership (the "Limited Partnership") organized and existing under and by virtue of the laws of the State of Georgia, as Party of the Second Part.

W I T N E S S E T H:

That the Party of the First Part, in consideration of Ten Dollars (\$10.00) in hand paid by the Party of the Second Part and other good and valuable consideration in the form of Limited Partnership Units, does hereby grant, transfer, assign, bargain, alien, remise, release, confirm and convey unto the Party of the Second Part, its successors and assigns a ninety-seven percent (97%) interest in and to the following described property, to wit:

BEING ALL that certain lot, tract or parcel of land situate, lying and being in the 6th G.M.D. of Chatham County, Georgia, and being known as Parcel A Hammock, on Skidaway Island, as described in the attached Exhibit "A."

[Title has not been examined by the preparer of this Deed].

[Property description has been provided by grantor and not verified by preparer of deed.]

TOGETHER WITH ALL AND SINGULAR, the rights, easements, members, tenements, hereditaments, and appurtenances to the same being, belonging or in any wise appertaining.

TO HAVE AND TO HOLD the above described and conveyed lands with appurtenances thereunto pertaining to the only proper use, benefit and behoof of the Party of the Second Part, in fee simple, absolutely and forever, subject to the terms of the Agreement of Limited Partnership of the Partnership.

AND LASTLY, PARTY OF THE FIRST PART, conveys fee simple title to said property with appurtenances unto the Party of the Second Part, and will forever warrant and defend by virtue of these presents, as against herself, the said Party of the First Part, and persons claiming by, through or under her and as against the claims of each, every and all other person or persons whomsoever.

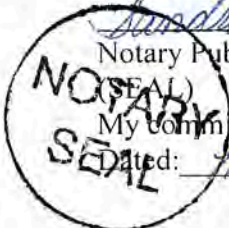
IN WITNESS WHEREOF, Party of the First Part has hereunto set her hand and affixed her seal and delivered these presents on the day and year first above written.

Bette S. Lufburrow (L.S.)
BETTE S. LUFBURROW

Signed, sealed, sworn to and delivered this 31st
day of May, 2007 in the presence of:

Brian F. A.
Witness

Sandra W. Hutton
Notary Public

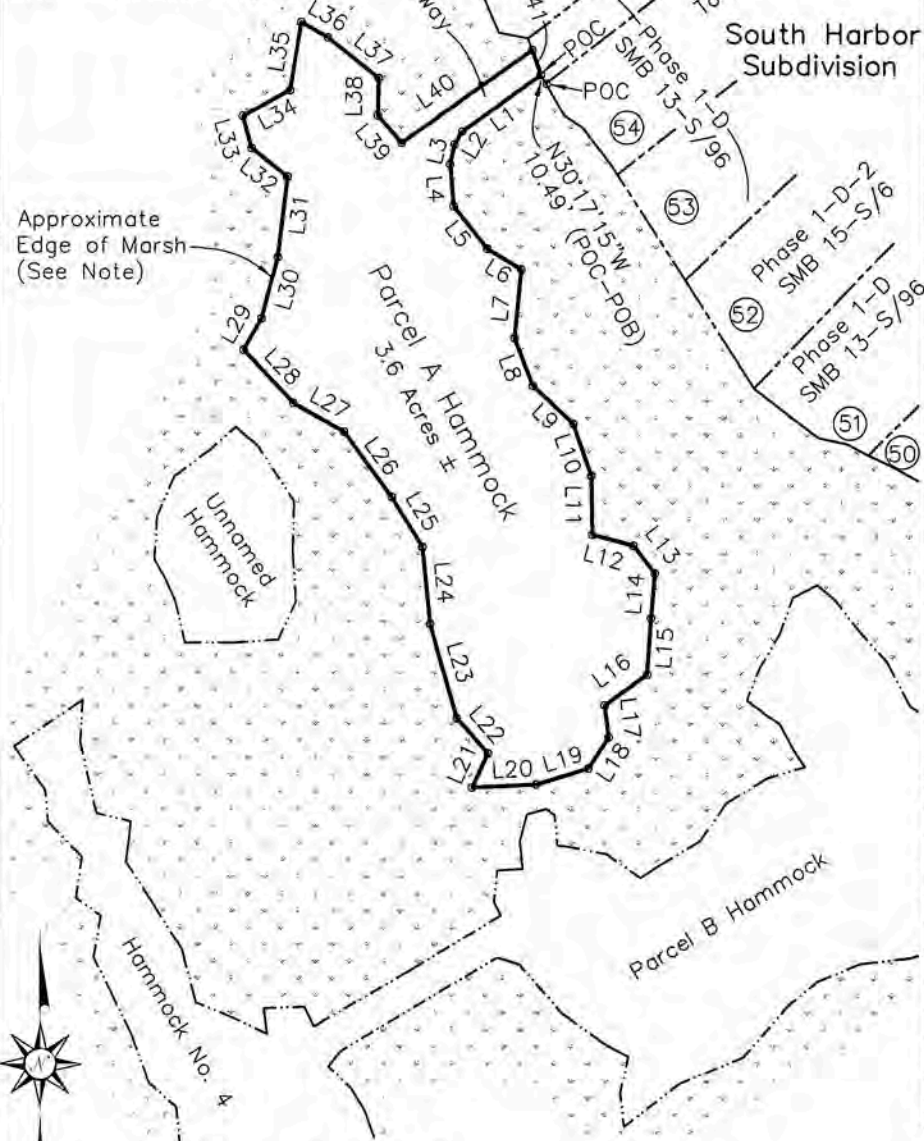


My commission expires: April 23, 2010
Dated: May 31st, 2007

SANDRA W. HUTTON
Notary Public, Chatham County, GA
My Commission Expires April 23, 2010

327 J 756
DUUN PAGE

Legend
 POC Point of Beginning
 POB Point of Beginning
 (54) Lot Number
 SMB Subdivision Map Book



To the best of my knowledge and belief, this plat is a correct representation of the land platted, and has been prepared in conformity with the minimum technical standards and requirements of law.

Dale E. Yawn, R.L.S.
 Georgia Registered
 Land Surveyor No. 2510

Yawn Land Surveys, LLC
 24 Island Creek Lane
 Savannah, Ga. 31410
 912-897-6307
 yawn2510@bellsouth.net



Line Data Table

LINE	BEARING	DISTANCE
L1	S 54°05'23" W	100.27'
L2	S 30°10'27" W	15.71'
L3	S 12°42'43" W	20.82'
L4	S 05°10'05" E	43.68'
L5	S 37°56'45" E	56.21'
L6	S 58°43'34" E	41.17'
L7	S 05°38'06" W	71.63'
L8	S 21°18'06" E	52.61'
L9	S 47°03'00" E	57.88'
L10	S 19°19'17" E	57.35'
L11	S 00°50'28" E	61.30'
L12	S 75°13'19" E	44.59'
L13	S 37°45'46" E	36.28'
L14	S 04°43'43" W	46.00'
L15	S 04°02'16" W	58.75'
L16	S 54°09'39" W	54.63'
L17	S 07°12'21" E	33.56'
L18	S 33°10'20" W	38.96'
L19	S 73°07'26" W	56.52'
L20	S 87°09'03" W	66.59'
L21	N 24°45'35" E	38.87'
L22	N 41°21'10" W	48.77'
L23	N 15°59'27" W	101.69'
L24	N 05°48'40" W	79.76'
L25	N 31°29'46" W	60.88'
L26	N 36°02'30" W	83.73'
L27	N 60°49'27" W	60.53'
L28	N 43°28'26" W	75.81'
L29	N 29°51'52" E	37.68'
L30	N 15°03'05" E	65.61'
L31	N 06°44'41" E	84.56'
L32	N 52°13'09" W	47.49'
L33	N 15°34'03" W	34.71'
L34	N 61°29'44" E	56.05'
L35	N 09°40'56" E	72.18'
L36	S 59°51'37" E	31.99'
L37	S 51°10'09" E	67.40'
L38	S 01°32'47" W	38.28'
L39	S 40°44'51" E	37.95'
L40	N 54°29'20" E	166.12'
L41	S 19°18'50" E	27.11'

Edge Marsh Note:
 The edge of marsh line as shown indicates the location of the marsh line as taken from digital aerial orthophotographs. It does not represent a field run survey of the marsh line, and is intended solely to indicate the general location of Parcel A Hammock relative to South Harbor Subdivision.

Composite Map
 Composite Map of Parcel A Hammock
 Being a Portion of the Lufburrow Tract
 Situated on Skidaway Island in the 6th G.M.
 District, Chatham County, Georgia
 Prepared For:
Bette Lufburrow
 Scale: 1" = 200'
 Drawing Date: May 30, 2007

327 1 757

AGREEMENT OF LIMITED PARTNERSHIP
OF THE
ALSL ENTERPRISES LP

Chatham County, Georgia

Prepared by:
OLIVER MANER & GRAY LLP
ATTORNEYS AT LAW
218 State Street, West
Savannah, GA 31412
(912) 236-3311

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ALSL ENTERPRISES LP

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**AGREEMENT OF LIMITED PARTNERSHIP
OF
ALSL ENTERPRISES LP**

I. FORMATION AS A GEORGIA LIMITED PARTNERSHIP

This limited partnership is created under the Georgia Revised Uniform Limited Partnership Act, as codified at Code 1981, Sections 14-9-100 *et seq.* of the Official Code of Georgia Annotated (hereinafter referred to as the "Georgia Code") enacted by Ga.L. 1988, p. 1016, Section 1, this 31st day of May, 2007, among the undersigned General and Limited Partners. This Partnership shall become effective upon the execution of this Agreement and filing of the Certificate of Limited Partnership with the Secretary of State of the State of Georgia. The Partnership will not conduct any business until the Effective Date.

II. PARTNERSHIP NAME

The name of the partnership is ALSL ENTERPRISES LP.

III. REGISTERED AGENT, REGISTERED ADDRESS, AND PRINCIPAL OFFICE

The registered agent and street address for the Partnership in the State of Georgia is: Stephen R. Lufburrow, 7025 Hodgson Memorial Drive, Suite H, Savannah, Georgia 31406. The street address of the Partnership's principal office is: 7025 Hodgson Memorial Drive, Suite H, Savannah, Georgia 31406. All records of the Partnership required by the Act will be maintained at the principal office.

IV. DEFINITIONS

The use of any of the following defined terms in their uncapitalized form shall indicate that the words have their normal meaning. If capitalized, each such term shall have the following meanings:

A. "Act" means the Georgia Revised Uniform Limited Partnership Act, as amended, including any successor statute.

B. "Additional Proceedings" is defined in Article XVIII, Section K, of this Agreement.

C. "Agreed Value" means the fair market value of any contributed or distributed property net of any liability assumed or taken subject to, as determined by the General

Partner using any reasonable method of valuation.

D. "Agreement" means this Agreement of Limited Partnership, including all amendments that may be made hereto.

E. "Allocation Regulations" means Treasury Regulations promulgated under Section 704(b) and 704(e) of the Code, as amended (as hereinbelow defined at Section N of this Article IV).

F. "Assignee" means a Person who has acquired all or a portion of a beneficial interest in a Partnership Interest. An Assignee shall have only the rights granted under Section 14-9-702 of the Georgia Code and expressly does not have the right to become a Partner except as provided in this Agreement or in Section 14-9-704(a)(2) of the Georgia Code.

G. "Appraisal" means, unless the context indicates otherwise, a written valuation report by an Appraiser that describes and values the fair market value of an ownership interest in the Partnership.

H. "Appraiser" means a Person qualified to perform business appraisals of partnerships and ownership interests in partnerships. (The Appraiser should be a member of the American Society of Appraisers, P. O. Box 17265, Washington, DC 20041.)

I. "Built-In Gain" with respect to any Partnership Property means (1) as of the time of contribution, the excess of the Agreed Value of any Contributed Property over its adjusted basis for federal income tax purposes, and (2) in the case of any adjustment to the Carrying Value of any Partnership Property pursuant to Article IX, Section B, of this Agreement, or any adjustment to the 704(e) Carrying Value of any Partnership Property pursuant to Article IX, Section C of this Agreement, the Unrealized Gain.

J. "Built-In Loss" with respect to any Partnership Property means (1) as of the time of contribution, the excess of the adjusted basis for federal income tax purposes of any Contributed Property over its Agreed Value, and (2) in the case of any adjustment to the Carrying Value of any Partnership Property pursuant to Article IX, Section B, of this Agreement, or any adjustment to the 704(e) Carrying Value of any Partnership Property pursuant to Article IX, Section C, of this Agreement, the Unrealized Loss.

K. "Capital Account" has the meaning ascribed to it in Article IX of this Agreement.

L. "Capital Contribution" of a Partner means the Agreed Value of any property and the amount of cash contributed by such Partner to the Partnership.

M. "Carrying Value" with respect to any Contributed Property means the

Agreed Value of the Property reduced as of the time of determination by all book depreciation, cost recovery and amortization deductions charged to the Capital Accounts, and an appropriate amount to reflect any sales, retirements, or other dispositions of assets included in such Contributed Property; and with respect to other Property, initial fair market value of such property at the time of acquisition as subsequently adjusted to the date of determination by all book accounting adjustments required hereunder, by the Allocation Regulations or by generally accepted accounting principles consistently applied. The Carrying Values shall be further adjusted as provided in Article IX of this Agreement and, at the time the Carrying Value of a Property is so adjusted, such Property shall thereafter be deemed to be a Contributed Property contributed as of the date of adjustment.

N. "Code" means the Internal Revenue Code of 1986, as subsequently amended. All references herein to the Code shall include all valid Treasury Regulations necessary to interpret the Code.

O. "Contributed Property" means any Property other than cash contributed to the Partnership.

P. "Default Interest Rate" means the rate per annum equal to the lesser of (1) the prime rate as quoted in the money rates section of the Wall Street Journal with adjustments to be made on the same date as any change in the rate, and (2) the maximum rate permitted by applicable law.

Q. "Distributable Cash" means, at the time of determination, all Partnership cash derived from the conduct of the Partnership's business, other than (1) Capital Contributions with interest earned pending its utilization, (2) financing proceeds, (3) reserves for working capital, and (4) other amounts that the General Partner reasonably, in a fiduciary **capacity**, determines to be necessary for the proper operation of the Partnership's business and its winding up and liquidation.

R. "Effective Date" means the date when this Partnership becomes effective as defined in Article I of this Agreement.

S. "Family" means STEPHEN R. LUFBURROW, DEBORAH L. HOWELL, BETTE S. LUFBURROW, and ALBERT B. LUFBURROW.

T. "Family Assets" means all property owned by the Family, individually or in combination with others (through other legal entities or otherwise), which has been contributed to or otherwise acquired by the Partnership.

U. "General Partner" or "General Partners" means the Person(s) designated as General Partner(s) on Schedule A and any successor General Partner(s) pursuant to the terms of this Agreement.

V. **"General Partnership Interest"** means the Partnership Interest owned by a General Partner.

W. **"Limited Partner"** or **"Limited Partners"** means the Person(s) admitted to the Partnership as original, additional or substituted Limited Partners as reflected on Schedule A, as amended.

X. **"Limited Partnership Interest"** means the Partnership Interest owned by a Limited Partner.

Y. **"Liquidator"** means the General Partner or, if there is no remaining General Partner, a Person or committee selected by a Majority in Interest of Limited Partners who will commence to wind up the affairs of the Partnership and to liquidate and sell its properties when there has been a dissolution or termination without reconstitution of the Partnership. "Liquidator" shall also refer to any successor or substitute Liquidator.

Z. **"Majority in Interest"** means those Partners whose Sharing Ratios aggregate more than fifty percent (50%) of the Sharing Ratios of all Partners.

AA. **"Majority in Interest of Limited Partners"** means those Limited Partners whose Sharing Ratios aggregate more than fifty percent (50%) of the Sharing Ratios of all Limited Partners.

BB. **"Partner"** shall mean a partner (whether limited or general) of the Partnership and "Partners" shall mean all the General and Limited Partners of the Partnership.

CC. **"Partnership"** shall mean the limited partnership formed under this Agreement, as constituted or amended.

DD. **"Partnership Interest"** means the ownership interest and rights of a Partner in the Partnership, including, without limitation, said Partner's right to a distributive share of the Profits and Losses and the Property of the Partnership. Partnership Interest shall initially be the percentage set forth opposite the Partner's name on Schedule A and shall thereafter be determined by the ratio of said Partner's Capital Account to the Capital Accounts of all Partners. The Partnership Interest of each Partner shall be synonymous with that Partner's Sharing Ratio.

EE. **"Partnership Purposes"** shall be those purposes set out in Article V of this Agreement.

FF. **"Permitted Transferee"** means, subject to any applicable Federal and/or state securities laws, (1) a spouse of a Partner other than a spouse legally separated under a decree of separate maintenance or a spouse who is a party to a pending divorce

proceeding; (2) a descendant of a Partner, including descendants by adoption if the adoption was a court adoption of a person under eighteen (18) years of age; (3) any parent or sibling of a Partner; (4) a descendant of a sibling of a Partner, including those by adoption as defined in (2) of this sentence; (5) a trust created for the benefit of any one or more persons described in (1) through (4) of this sentence; (6) any organization described in each of the following sections of the Code: Section 170(b)(1)(A), Section 170(c), Section 2055(a), and Section 2522(a); (7) any corporation, partnership, limited liability company or other entity more than half of the ownership interests in which or half of the voting interests in which are owned by one or more persons described in (1) through (4) of this sentence; and (8) a charitable remainder trust created under Section 664 of the Code or a charitable lead trust created under Section 170(f)(2)(B) of the Code. A Permitted Transferee, upon receiving a transfer of a Limited Partnership Interest, shall be an Assignee. A Permitted Transferee who has become an Assignee shall have the right to become a substitute Limited Partner only by Required Consent.

GG. "Person" means any individual, estate, partnership, corporation, trust, unincorporated association, limited liability company, joint venture, or other entity.

HH. "Profits" and "Losses" means, for each fiscal year or other period, an amount equal to the Partnership's taxable income or loss for such year or period, determined in accordance with Section 703(a) of the Code (for this purpose all items of income, gain, loss or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), with the following adjustments:

- (i) any Partnership income that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to this definition shall be added to such taxable income or loss;
- (ii) any expenditures of the Partnership described in Section 705(a)(2)(B) of the Code or treated as Code Section 705(a)(2)(B) expenditures pursuant to Allocation Regulations Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Profits or Losses pursuant to this definition shall be subtracted from such taxable income or loss;
- (iii) gain or loss resulting from any disposition of Property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Carrying Value of the property disposed of, notwithstanding that its adjusted tax basis differs from its Carrying Value;
- (iv) notwithstanding any other provision of this definition, any items which are specially allocated pursuant to Article X, Section B.4 of this Agreement shall not be taken into account in computing Profits or Losses.

II. "Property" means all real and personal property contributed to or otherwise acquired by the Partnership and all increases and decreases applicable to such Property and all investments and reinvestments thereof.

JJ. "Regulations" means valid Treasury Regulations promulgated under the Code, as amended.

KK. "Required Consent" means that percentage of Partnership Interest required to admit a new or substitute Limited Partner as defined in the last sentence of Article XIII, Section A, of this Agreement.

LL. "Section 704(e) Capital Account" shall have the meaning ascribed to it in Article IX of this Agreement.

MM. "Section 704(e) Carrying Value" shall have the meaning ascribed to it in Article IX of this Agreement.

NN. "70 Percent in Interest" means those Partners whose aggregate Sharing Ratios equal seventy percent (70%) or more of the Sharing Ratios of all Partners.

OO. "70 Percent in Interest of Limited Partners" means those Limited Partners whose aggregate Sharing Ratios equal seventy percent (70%) or more of the Sharing Ratios of all Limited Partners.

PP. "Sharing Ratio" means the ratio of a Partner's Capital Account to the Capital Accounts of all Partners, or, if applicable, the ratio of a Partner's Section 704(e) Capital Account to the Section 704(e) Capital Accounts of all Partners. The Sharing Ratio of each Partner shall be synonymous with said Partner's Partnership Interest. Each Partner's Sharing Ratio is subject to change over time as provided in this Agreement. Section 704(e) Capital Accounts and Section 704(e) Carrying Values are maintained in order to insure that allocations under Article X are made in accordance with Section 704(e) of the Code. Section 704(e) Capital Accounts and Section 704(e) Carrying Values are applicable for determining Sharing Ratios for any period beginning immediately after an adjustment has been made under Article IX, Section C and ending immediately before any next succeeding adjustment under Article IX, Section C.

QQ. "Unanimous Consent" means the consent of all Partners.

RR. "Unrealized Gain" attributable to a Partnership Property means the excess of the fair market value of the Property as of the date of determination over the Carrying Value or the Section 704(e) Carrying Value, as the case may be.

SS. "Unrealized Loss" attributable to a Partnership Property means the excess of the Carrying Value or the Section 704(e) Carrying Value, as the case may be, of the

property over the fair market value of the property as of the date of determination.

V. PURPOSES

A. The objectives of the Partnership (the "Partnership Purposes") are to make a profit, increase wealth, and provide a means for the Family to become knowledgeable to manage, and preserve Family Assets. The Partnership will seek to accomplish the following:

1. provide resolution of any disputes with respect to Partnership assets that may arise among Family members by means of direct negotiation, mediation and/or arbitration, in order to preserve Family harmony and avoid the expense and problems of litigation;
2. manage, maintain and consolidate control of certain Family Assets to achieve economies of scale;
3. consolidate fractional interests in certain Family Assets or, in conjunction with a fractionalization of Family Assets, make it more difficult for the Family to dispose of long-held valuable assets;
4. increase Family wealth;
5. establish a method by which periodic gifts may be made in Partnership units rather than in real estate;
6. establish a simplified method by which periodic gifts may be made without the imposition of recording and transfer fees by local governmental authorities;
7. continue the ownership of Family Assets by Family members and include a mechanism for intra-family purchases, and restrict the right of non-Family members to acquire interests in Family Assets;
8. provide protection to Family Assets from claims of future creditors against Family members, to limit liability of the Limited Partners for actions against the Partnership, and to make it more difficult for creditors of an individual Partner to attach Family assets inside the Partnership;
9. prevent the transfer of Family Assets as a result of a failed marriage;
10. provide flexibility in business planning not available through trusts, corporations, or other business entities;
11. facilitate the administration and reduce the cost associated with the

disability of Family members or the probate of their Wills; and

12. promote knowledge of and communication about Family Assets.

B. The Partnership is authorized to hold any investment assets and to engage in all businesses permitted by the Act. If the Partnership qualifies to do business in a foreign jurisdiction, then it may hold any asset(s) and transact all businesses permitted in that jurisdiction. There shall be no jurisdictional restriction upon the Property or activities of the Partnership.

C. To accomplish the Partnership Purposes, the Partnership has, but is not limited to, the following authority:

1. to engage in the real estate business; to acquire, own, hold, develop, lease and operate real estate properties, either as operator, managing agent, principal, agent, partner, stockholder, syndicate member, associate, joint venturer, participant, or otherwise; to invest in and raise funds for real estate development and operation; to purchase, construct, acquire, own, develop, operate, lease, mortgage, pledge, sell, or otherwise dispose of homes, offices, condominiums, commercial buildings, fixtures, and improvements; and to do anything necessary or incident to the real estate business; to operate trailer parks, housing projects, apartment complexes, service stations, nursing homes, retirement homes, convalescent centers and any other similar businesses upon real estate the Partnership owns or leases;

2. to purchase, sell, invest, and deal in stocks, bonds, notes, evidences of indebtedness of any Person, domestic or foreign, bonds and any other obligations of any governmental entity, domestic or foreign, bills of exchange and commercial paper, and any other securities, as well as gold, silver, platinum, copper, palladium, nickel, grain, cotton, and other commodities and provisions usually dealt on exchanges or over-the-counter markets;

3. to invest Partnership Property or carry on any trade or business; including any existing businesses; to form all types of business entities or trusts; and to acquire general or limited partnership interests in a partnership, membership interests in a limited liability company or joint venture, shares in a corporation, or interests in any syndication;

4. to buy, sell, lease, and deal in services, personal property, and real property;

5. to buy, sell, trade, exchange, acquire, transfer, assign, lease, develop, manage, and operate oil, gas and other mineral interests, either alone or together with others;

6. to operate any lawful business enterprise which accomplishes other Partnership Purposes;

7. to guarantee the financial transactions of others, with or without charging a fee;

8. to borrow and lend money, pledging, hypothecating, mortgaging or otherwise transferring any Partnership assets as collateral for same and in the case of lending, to receive reasonable security for same; and, unless prohibited, to allow a Partner to lend money to and transact other business with the Partnership or Partners;

9. to invest and reinvest any of the Property or income of the Partnership, whether or not the original purpose for the investment has been accomplished, and it being understood that, until the end of the term of the Partnership, the investment objectives of this Partnership are to continue until the Partnership is dissolved and its affairs wound up;

10. to purchase, lease, acquire, sell or dispose of land, machinery, equipment, buildings, offices, residences, apartments, condominiums, mobile homes and other depreciable property;

11. to purchase, lease, acquire, hold, operate, sell, or dispose of full or fractional interests in improved or unimproved real and personal property;

12. to borrow or raise money by the issuance, acceptance, endorsement, or execution of notes, drafts, bills of exchange, warrants, bonds, debentures, instruments or evidences of indebtedness, securing the indebtedness by mortgage, pledge, security deed, transfer or assignment in trust of all or any part of the Property; and by selling, pledging, or disposing of obligations of the Partnership;

13. to operate one or more offices, to lease or acquire office space, to employ personnel and/or engage agents, and to do all things necessary to operate each office; to conduct any real estate sales or brokerage business (direct or indirectly);

14. to carry such life, health, disability, liability, property, casualty, fire or other type of insurance as the General Partner may deem necessary and appropriate; and

15. to make, enter into, deliver, and perform all contracts, agreements, or undertakings, to pay all costs and expenses, to engage in any business or activity not prohibited by law, and to perform all acts deemed appropriate by the General Partner to carry out the Partnership Purposes.

D. The General Partner may take any action permitted by this Agreement and the Act to accomplish the Partnership Purposes. This shall include any act customarily or reasonably related to the acquisition, ownership, operation, management, lease, sale,

investment, reinvestment, financing or refinancing of the Partnership Property. These customary activities shall include, but not be limited to, buying and selling options, short sales, hedging, and purchases on margin.

VI. TERM OF THE LIMITED PARTNERSHIP

This Partnership shall be a term-of-years partnership pursuant to the Act. The Partnership will begin upon the Effective Date and will end on December 31 of the year in which occurs the 35th anniversary of the Effective Date (the "Initial Term"). The Partnership may thereafter continue, by Unanimous Consent, from calendar year to calendar year until terminated as provided in this Agreement (the "Secondary Term"); provided however, that the Secondary Term shall not be extended beyond year 2096. Notwithstanding Sections 14-9-602(c) and 14-9-603 of the Georgia Code, no Partner shall be entitled to withdraw from the Partnership until the expiration of the above-stated Initial Term and any applicable Secondary Term, except as otherwise provided herein.

VII. PARTNERS

A. Admission of New Partners. The initial Partners are those Partners who executed this Agreement as General and Limited Partners as of the Effective Date. No Person shall be admitted as a Partner thereafter except as provided in this Agreement and the Act. Once a Person has been admitted as a Partner, said Person shall have the rights and obligations of a Limited Partner or General Partner, as applicable. Any new Partner shall be required to accept and assume the terms and conditions of this Agreement in writing. No Assignee shall have any rights of a Partner except as specifically required to the contrary in the Act.

B. Management by General Partner(s).

1. The General Partner shall be responsible for the exclusive management, operation, and control of the business and affairs of the Partnership. If there is more than one General Partner, all obligations of the General Partners under this Agreement shall be joint and several and any actions taken by the General Partners shall be valid if approved by a majority of them by number.

2. The General Partner shall act as the "Manager" of the Partnership. If there is more than one General Partner they may, by unanimous consent, designate one General Partner as the managing partner ("Manager"). A designated Manager shall serve until the designation is revoked or the Manager ceases to serve for any other reason. If a Manager is designated, the Manager shall be authorized and directed to manage and control the assets and the business of the Partnership. The Manager may, without further consent of the General Partner, exercise all powers that could be exercised by majority consent by number of the General Partners. If a Manager is designated, any reference to "General Partner" in this Agreement shall also include "Manager," where appropriate.

3. The General Partner may hire employees of the Partnership, may appoint any individual as an officer of the Partnership, and may delegate to the officer or employee any power or duty of a General Partner. The fact that a Partner is directly or indirectly affiliated with any Person shall not prohibit that Person from being employed by or from dealing with the Partnership. Any employment or dealing shall be done at reasonable rates for similar services, supplies, or materials as would be comparable to similar arrangements entered into by Persons in an arm's length transaction.

4. The General Partner(s) shall have the authority to employ, select, remove, and change the authority and responsibility of any consultant or professional the General Partner considers necessary to assist in the prudent management of the Partnership and its Property.

5. The General Partners shall remain responsible to the Partnership for the acts or omissions of any Manager, agent, or employee and for performance of their General Partner duties provided for in this Agreement or the Act.

C. Admission of Additional General Partners. One or more additional General Partners may be admitted to the Partnership only upon Unanimous Consent, as provided by Section 14-9-401 of the Georgia Code.

D. Removal of a General Partner. Notwithstanding anything herein to the contrary, a General Partner may not be removed unless there shall be at least one remaining General Partner and the Partnership is to be continued for the stated term. Except as otherwise provided in this Agreement, a General Partner may not be removed without the consent of all Partners other than the General Partner being removed, and then only provided there is another General Partner. In the event that a General Partner is removed for any reason, then such removed General Partner shall automatically become a Limited Partner and said General Partner's Partnership Interest shall be converted to a Limited Partnership Interest. Notwithstanding the foregoing, if a General Partner is in material breach of said General Partner's obligations and does not cure, or commence and diligently pursue the curing of, such breach within 90 days after notice thereof by any of the Limited Partners, or if such General Partner has committed any such act or omission of fraud or malfeasance to the injury of the Partnership, then such General Partner shall be removed upon agreement of at least a Majority in Interest of Limited Partners. No General Partner upon whom such a removal vote is being taken and who is also a Limited Partner shall have any vote as a Limited Partner pursuant to this Section D, and no such Limited Partnership Interest shall be counted in determining the removal requirement or the Majority in Interest of the Limited Partners, as the case may be.

E. Authority of a General Partner. The General Partner shall have full power to do all things appropriate to carrying out the Partnership Purposes, including authority:

1. to sell, exchange, assign, convey, lease and/or transfer legal and

equitable title to the Partnership Property on terms and conditions deemed reasonable by the General Partner;

2. to acquire, utilize for Partnership Purposes, and operate, improve, and develop any Partnership Property;

3. to retain, without liability, any property in the form in which received without regard to its productivity or the proportion that any one asset or class of assets may bear to the whole;

4. to register or take title to Partnership assets in the name of the Partnership or as Trustee, with or without disclosing the identity of a principal, or to permit the registration of securities in "street name" under a custodial arrangement with an established securities brokerage firm, trust department, or other custodian;

5. to borrow money, finance, refinance, or otherwise incur obligations for the account of the Partnership and to pledge, mortgage, and grant security interests in the Property or any part of it;

6. to carry out the Partnership Purposes through corporations, limited liability companies, or other partnerships or entities;

7. to compromise claims against the Partnership;

8. to make an election under any tax law in the manner the General Partner deems advisable, the election or failure to elect of which shall not result in a loss of standing to maintain a cause of action against the General Partner;

9. to execute and/or accept any instrument, conveyance, or agreement incident to the Partnership's business or Property without the joinder, ratification, or consent of the Partners;

10. to pay all reasonable Partnership debts, obligations, and expenses;

11. to perform the Partnership's obligations, and to exercise all of the Partnership's rights, under any agreement to which the Partnership or any Partnership nominee is a party;

12. to lend funds to any Partner on terms and conditions deemed reasonable by the General Partner;

13. to advance any monies to the Partnership required for the business of the Partnership, but with no obligation to do so;

14. to acquire and determine the amounts of insurance coverages required by the Partnership Purposes, Property, and/or business;

15. to enter into contracts and business undertakings to further the Partnership Purposes;

16. to open and maintain bank and investment accounts and arrangements, drawing checks and other orders for the payment of money, and designating individuals with authority to sign or give instructions with respect to those accounts and arrangements;

17. to maintain the Partnership Property in good order;

18. to collect sums due the Partnership;

19. to invest and reinvest Property to accomplish Partnership Purposes;

20. to make distributions of Distributable Cash subject to other provisions of this Agreement; and

21. to execute and file certificates or instruments required or permitted by the Act and any other laws of the State of Georgia or any other jurisdiction where the Partnership does business.

F. Restrictions on General Partners. The General Partner shall not have the authority to enter into any of the following transactions without Unanimous Consent:

1. to incur total Partnership indebtedness in excess of eighty percent (80%) of the fair market value of all the Partnership Property;

2. prior to the actual dissolution of the Partnership, sell substantially all the Property in liquidation or cessation of business;

3. to compromise any claim or dispute having an amount or value in issue in excess of ten percent (10%) of the total net value of the Property;

4. to confess a judgment against the Partnership;

5. to do any act in violation of this Agreement;

6. to possess Property or assign the right of the Partnership or its Partners in specific Property for other than a Partnership Purpose;

7. to make, execute, or deliver any assignment for the benefit of creditors

or an assignment based on the assignee's promise to pay the debts of the Partnership; or

8. to do any act for which the consent of the Limited Partners is required by the Act.

G. Further Requirements of Unanimous Consent. The General Partner also shall not have the authority to enter into any of the following transactions without Unanimous Consent:

1. to terminate, liquidate and wind up the Partnership, except as otherwise provided in Article XVI, Section A of this Agreement;

2. to admit additional or substitute Partners;

3. to do any act that would make it impossible to carry on the Partnership Purposes and business;

4. to engage in any business activity other than that consistent with any Partnership Purpose; and

5. to amend this Agreement, except as provided for elsewhere in this Agreement.

H. Compensation and Reimbursement of General Partner. The General Partner shall diligently and faithfully devote the time to the management of the Partnership necessary to serve the Partnership Purposes and shall perform all the duties of a General Partner as are provided in this Agreement and in the Act. The General Partner shall be entitled to reasonable annual compensation for services rendered to the Partnership, for the value of Property under the General Partner's administration, and for the responsibilities assumed in the discharge of the duties of office, and the General Partner shall comply with Section 704(e) of the Code, if applicable; said compensation to be a guaranteed payment. The General Partner shall be entitled to reimbursement for all reasonable and necessary business expenses incurred in the administration of the Partnership. A Majority in Interest of Limited Partners may reasonably adjust a General Partner's compensation based upon performance and dedication of time to the business of the Partnership. If the Partnership's cash flow is insufficient to pay the compensation, the unpaid portion may be deferred and bear interest at the Default Interest Rate. Payments to the General Partner for services rendered to the Partnership will not constitute a return on invested capital, but will be paid as compensation for services rendered.

I. Indemnification and Limitations on General Partner's Liability.

1. To the extent Georgia law will permit, a General Partner who succeeds another will be responsible for only the Property and records delivered by or otherwise

acquired from the preceding General Partner and may accept as correct the records of the preceding General Partner without duty to audit the records or to inquire further into the administration of the predecessor and without liability for any predecessor's errors and omissions.

2. A General Partner shall not have liability for loss of income from or depreciation in the value of the Property retained in the form in which received.

3. The General Partner shall owe a fiduciary duty to the Partnership and every Partner, as well as a duty of loyalty and a duty of care to the Partnership.

4. The Partnership may purchase insurance to minimize all Partnership risk.

5. For purposes of this Section I, the term "General Partner" shall also refer to any General Partner's heirs, administrators, executors, successors, and assigns.

J. Waiver of Self-Dealing.

1. The General Partner shall have authority to enter into any transaction on behalf of the Partnership despite the fact that another party to the transaction may be one of the following: (1) a trust of which any Partner is a trustee or beneficiary; (2) an estate of which any Partner is a personal representative or beneficiary; (3) a business or entity controlled by one or more Partners or a business or entity of which any Partner is also a director, officer, or employee; (4) any affiliate, employee, stockholder, associate, manager, partner, or business associate; (5) any Partner, acting individually; or (6) any relative of a Partner. Notwithstanding the above, the General Partner shall not enter into any such transaction unless the terms are similar to those the Partnership can obtain from unrelated third parties, and the General Partner must act reasonably and in good faith consistent with any and all fiduciary duties imposed upon General Partner under applicable law.

2. It is expressly understood that each Limited Partner is entitled to invest personal assets for said Limited Partner's own account and is entitled to conduct said Limited Partner's personal affairs and investments without regard to whether they constitute a Partnership "opportunity."

3. A Limited Partner may engage in or possess an interest in any other business or venture of any nature and description, independently or with others, including ones in competition with the Partnership, with no obligation to offer to the Partnership or any other Partner the right to participate. Neither the Partnership nor any other Partner shall have by virtue of this Agreement any right in such independent venture or its income or Profits.

K. Amendment to Certificate of Limited Partnership. If a General Partner or any authorized agent thereof is unwilling or unable to sign a required amendment to the Certificate of Limited Partnership, the amended certificate may be signed by any remaining or successor General Partner(s) or the agent(s) thereof. Each General Partner appoints any remaining General Partner(s) or such General Partner's successor, or the agents thereof as such General Partner's attorney-in-fact to sign the amended certificate.

L. Reliance by Third Parties.

1. Any Person dealing with the Partnership may rely on the authority of any General Partner in taking any action in the name of the Partnership without inquiry into the provisions of this Agreement. Any document executed by a General Partner shall be deemed to be the action of the Partnership as to third parties. No purchaser, tenant, transferee or obligor shall have any obligation to see to the application of payments made to the General Partner.

2. Any Person dealing with the Partnership or the General Partner may rely upon a certificate signed by any General Partner (or any agents thereof) as to:

- a. The identity of the Partners;
- b. Any condition precedent to acts by the Partnership;
- c. The Persons authorized to execute any documents and bind the Partnership; and
- d. Any other matter involving the Partnership or any Partner.

M. Limited Partners' Liability and Authority to Act. No Limited Partner shall be personally liable for all or any part of the debts or other obligations of the Partnership. The Limited Partners shall not take part in the management or control of the business, or transact any business of the Partnership or have power to sign for or to bind the Partnership. However, this provision shall not prevent a Limited Partner (but not an unadmitted assignee) from exercising a power enumerated in Section 14-9-305 of the Georgia Code.

N. Voting by Limited Partners.

1. Limited Partners shall have the right to vote upon the following matters:

- a. Removal of the General Partner;

- b. Election of a successor General Partner;
- c. Termination and dissolution of the Partnership;
- d. Amendment of this Agreement;
- e. Extension of the Partnership term; and
- f. Any matter requiring the vote of the Limited Partners as set out elsewhere in this Agreement or in the Act.

2. Those matters to be voted on by the Limited Partners may be done by written consent. Such a written consent may be utilized at any meeting of the Partners, or it may be utilized in obtaining approval by the Partners without a meeting.

O. Restrictions on Limited Partners.

1. No Limited Partner shall have the right to withdraw from the Partnership or to receive a return of any contributions to the Partnership until the Partnership is terminated and its affairs wound up in accordance with Sections 14-9-803 and 14-9-804 of the Georgia Code and this Agreement. A Limited Partner breaches this Agreement by: (1) attempting to withdraw from the Partnership; (2) interfering in the management of the Partnership's affairs; (3) engaging in conduct which could result in the Partnership losing its income tax status as a partnership; (4) engaging in conduct that tends to bring the Partnership into disrepute; (5) owning a Partnership interest that becomes subject to a charging order, attachment, garnishment, or similar legal proceedings, (6) breaching any confidentiality provisions of this Agreement, or (7) failing to meet any commitment to the Partnership. A Limited Partner in breach of this Agreement shall be liable to the Partnership for damages caused by the breach. The Partnership may offset any such damages against any distribution or return of capital to said Limited Partner.

2. No Limited Partner shall have the right or power to cause the dissolution and winding up of the Partnership by court decree or otherwise.

P. Partnership Communications.

1. At least once a year, and as soon as practicable after the financial statements are available, a meeting should be held for all Partners. The General Partner should review and discuss the financial statements at the meeting and report to the Limited Partners the financial condition of the Partnership. The annual meeting should be held at a place designated by the General Partner on or before the last Friday in April of each year, commencing in 2008. All Partners shall receive at least 10 days' prior notice of the

date, time, and place of any meeting (unless same shall have been waived in writing).

2. The General Partner or a 70 Percent in Interest of Limited Partners may establish an Advisory Committee of the Partnership consisting of a then designated number of Limited Partners. If the Advisory Committee is established, at least once each calendar year the General Partner, on notice to each member on or before the fifteenth day prior to the meeting, shall call a meeting of the Advisory Committee, at which the General Partner shall apprise the Committee generally of the business and affairs of the Partnership since the previous meeting of the Advisory Committee. The Advisory Committee may make recommendations to or otherwise advise and consult with the General Partner regarding the business and affairs of the Partnership; however, the Advisory Committee is not authorized to take any action on behalf of the Partnership or to compel any Partner to take any action. The Advisory Committee may make a report of the meeting to the remaining Limited Partners. A Limited Partner or representative may be entitled to reasonable payment from the Partnership for attendance and expenses provided the General Partner consents to same.

Q. Ownership of Partnership Property. All Property shall be owned by and in the name of the Partnership. Each Partner expressly waives the right to require partition of any Property. The Partners shall execute any documents that may be necessary to reflect the Partnership's ownership of its Property and shall record the documents in the public offices that may be necessary or desirable in the discretion of the General Partner. Partners shall not have the right or power to demand or receive Property other than cash in return for contributions.

R. Confidentiality of Information.

1. Each Partner is entitled to all information under the circumstances and subject to the conditions stated in this Agreement and the Act. The Partners agree, however, that the General Partner or 70 Percent in Interest of Limited Partners may determine, due to contractual obligations, business concerns or other considerations, that certain information regarding the business, affairs, Property, and financial condition of the Partnership shall be kept confidential and not provided to some or all other Limited Partners, and that it is not just or reasonable for those Partners or Assignees or representatives to examine or copy that information.

2. The Partners acknowledge that they may receive information regarding the Partnership in the nature of trade secrets or that otherwise is confidential, the release of which may be damaging to the Partnership or Persons with which the Partnership does business. Each Partner shall hold in strict confidence any information said Partner receives regarding the Partnership that is identified as being confidential (and if that information is provided in writing, that is so marked) and may not disclose it to any Person other than another Partner, except for disclosures (1) compelled by law (but the Partner must notify the General Partner or 70 Percent in Interest of Limited Partners, as

appropriate, promptly of any request for that information, before disclosing it, if practicable, to give the General Partner reasonable time to contest any such disclosure); (2) to advisers or representatives of the Partner or Assignees of the Partner, but only if they have agreed to be bound by the provisions of this section, or (3) of information that the Partner also has received from a source independent of the Partnership and the Partner reasonably believes that the information was obtained without breach of any obligation of confidentiality. The Partners acknowledge that breach of the provisions of this section may cause irreparable injury to the Partnership for which monetary damages are inadequate, difficult to compute, or both. Accordingly, the Partners agree that the provisions of this section may be enforced by specific performance.

S. Classes of Interests. This Partnership shall have only one class of Partnership Interest at all times (in order to maintain pro rata or "straight up" Partnership Interests).

VIII. CAPITAL CONTRIBUTIONS

A. Initial Contributions. Each Partner shall contribute to the Partnership, as the initial Capital Contribution, the property described in Schedule A attached as part of this Agreement.

B. Optional Contributions. The Partners shall be permitted to make additional Capital Contributions to the Partnership. Any optional Capital Contribution shall be made pro rata, in accordance with the Partners' Sharing Ratios unless otherwise agreed to by all Partners in writing. A General Partner is required to maintain a General Partnership Interest of at least 1% at all times.

C. Requested Contributions. If necessary, in the discretion of the General Partner, the Partners may be asked to make additional Capital Contributions to the Partnership to meet current and future operating expenses of the Partnership within thirty (30) days from the date of written notice by the General Partner. Any requested Capital Contributions, however, shall be made pro rata in accordance with the Partners' Sharing Ratios, unless otherwise agreed to in writing by all Partners. No Partner shall be required to make any additional Capital Contribution. In the event one or more Partners shall fail or refuse to contribute such requested Capital (pro rata) then the General Partner, on behalf of the Partnership, may borrow money as a loan from any bank or institution or from any other Partner in accordance with Article VIII, Section F.1.b., below. In the case of a bank loan, if no loans can be obtained from any lender without the personal guaranty of one or more Partner(s), one or more of the Partners may guarantee such loan(s) and if said guarantor shall ever be required to make payment on any such guarantee, the Partners (other than the one paying on the guarantee) shall reimburse the guarantor, pro rata; and, the share of Distributable Cash of any non-contributing or non-paying Partner may be withheld and paid to the guarantor Partner(s) until such guarantor Partner(s) shall have borne only his, her or its pro rata share of the payment.

D. Contributions as a Gift. All or any part of one or more of the Capital Contributions of one or more Limited Partners may be made by one or more of the other Partners on behalf of such Limited Partner as a gift.

E. Adjustments to Sharing Ratios. To simplify Partnership accounting, any adjustment to the Sharing Ratios of the Partners caused by requested or optional Capital Contributions shall be made as of the effective date of the transfer.

F. Failure to Contribute.

1. If a Partner fails to make a requested Capital Contribution, the Partnership may exercise, on notice to that Partner (the "Delinquent Partner"), one or more of the following remedies:

a. taking other reasonable steps to borrow funds without altering the Partnership Interest percentages of the Partners;

b. permitting the other Partner(s), in proportion to their Sharing Ratios or in such other percentages as they may agree (the "Lending Partner(s)") to advance the portion of the Delinquent Partner's requested Capital Contribution that is in default, with the following results:

(i) the sum advanced constitutes a loan from the Lending Partner(s) to the Delinquent Partner and a Capital Contribution of that sum to the Partnership by the Delinquent Partner;

(ii) the principal balance of the loan and all accrued unpaid interest is due and payable on the tenth day after written demand by the Lending Partner(s) to the Delinquent Partner;

(iii) the amount lent bears interest at the Default Interest Rate from the day that the advance is deemed made until the date that the loan, together with all interest accrued, is repaid to the Lending Partner(s);

(iv) all distributions from the Partnership that would be made to the Delinquent Partner shall be paid to the Lending Partner(s) until the loan and all interest accrued have been paid in full but for all purposes shall be treated as a distribution to the Delinquent Partner and a repayment on the loan (with interest being paid first) to the Lending Partner(s);

(v) the payment of the loan and interest accrued is secured by a security interest in the Delinquent Partner's Partnership

Interest (and the Delinquent Partner shall sign and/or deliver for possession any documents or certificates necessary to perfect said security interest in the Lending Partner(s)); and

(vi) the Lending Partner(s) have the right, in addition to the other rights and remedies granted under this Agreement or at law or in equity, to take any action, at the cost and expense of the Delinquent Partner, that the Lending Partners may deem appropriate to obtain payment by the Delinquent Partner of the loan and all accrued and unpaid interest;

(vii) exercising the rights of a secured party under the Georgia Uniform Commercial Code; or

(viii) exercising any other rights and remedies available at law or in equity.

2. Each Partner hereby grants to the Partnership, and to the Lending Partners with respect to any loans made to that Partner, as security, equally and ratably for the payment of all Capital Contributions that Partner has agreed to make and the payment of all loans and interest accrued made by Lending Partners to that Partner, a security interest in said Delinquent Partner's Partnership Interest under the Uniform Commercial Code of the State of Georgia. For this purpose, said Delinquent Partner's certificate evidencing his or her Partnership Interest shall constitute a certificated security governed by Article 8 of the Georgia Uniform Commercial Code, codified at O.C.G.A. § 11-1-101, *et. seq.* On any default in the payment of a requested Capital Contribution or in the payment of a loan or interest accrued, the Partnership or the Lending Partner, as applicable, is entitled to all rights and remedies of a secured party under the Georgia Uniform Commercial Code with respect to the security interest herein granted. Each Partner shall execute and deliver to the Partnership and the other Partners all financing statements and other instruments (including the in-kind delivery of the certificates reflecting equity ownership in the Partnership), that the General Partner or the Lending Partner, as applicable, may request to effectuate and carry out the preceding provisions of this section. At the option of the General Partner or a Lending Partner, this Agreement or a photocopy of this Agreement may serve as a financing statement.

G. No Right to Demand Return of Capital Contribution. None of the Partners shall have the right to demand the return of all or any part of their Capital Contributions until the expiration of the Initial Term or any Secondary Term or until the Partnership is dissolved and liquidated without reconstitution.

IX. CAPITAL ACCOUNTS

A. A "Capital Account" shall be established for each Partner and shall be

maintained at all times throughout the existence of the Partnership in a manner so as to correspond with the rules set forth in the Allocation Regulations, specifically Section 1.704-1(b)(2)(iv) of the Treasury Regulations. A Partner's Capital Account shall be increased by (1) the amount of such Partner's Capital Contribution(s) to the Partnership, and (2) allocations of income or gain to the Partner for Partnership book purposes pursuant to Article X, and shall be reduced by (1) the amount of money distributed to the Partner by the Partnership, (2) the Agreed Value of any Property distributed to the Partner by the Partnership, and (3) allocations of deduction or loss to the Partner for Partnership book purposes by the Partnership pursuant to Article X. The Capital Accounts of the Partners shall not bear interest.

B. If any additional Partnership Interests are to be issued in consideration for a contribution of Property or cash (other than a de minimis amount), or if any Property or cash (other than a de minimis amount) is to be distributed in liquidation of the Partnership or a Partnership Interest, the Capital Accounts of the Partners and the Carrying Value of all Property shall, immediately prior to such issuance or distribution, be adjusted (consistently with the provisions of Section 704(b) of the Code and the Allocation Regulations) upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to all Property (as if the Unrealized Gain or Unrealized Loss had been recognized upon actual sale of the Property upon a liquidation of the Partnership immediately prior to issuance or distribution).

C. (1) If all or any portion of a Partnership Interest is transferred to a Permitted Transferee as a gift or deemed gift, the Capital Accounts of the Partners and the Carrying Value of all Property shall, immediately prior to such transfer, be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Property in a manner similar to that set forth in Section B of this Article. The Capital Accounts and Carrying Values so determined under this Section C shall be referred to as the "Section 704(e) Capital Accounts" and "Section 704(e) Carrying Values," respectively. The Section 704(e) Capital Accounts and Section 704(e) Carrying Values shall thereafter be adjusted in the same manner as Capital Accounts and Carrying Values.

(2) In the event a gift or deemed gift of a Partnership Interest is made, the donor's and donee's Capital Accounts or Section 704(e) Capital Accounts, as the case may be, shall be adjusted to reflect any determination made by the Internal Revenue Service that the Partnership failed to pay the donor reasonable compensation for services rendered and that the donor's Sharing Ratio is proportionally greater than the donor's Capital Account or Section 704(e) Capital Account, as the case may be.

D. Except as otherwise required by the Allocation Regulations, in the event any interest in the Partnership is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account and the Section 704(e) Capital Account of the transferor to the extent it relates to the transferred interest.

E. No Partner will be required to restore a deficit in said Partner's Capital Account upon liquidation of the Partnership or the Partner's Partnership Interest.

F. The General Partner's General Partnership Interest will be maintained separately from any Limited Partnership Interest which such General Partner(s) may have.

G. Upon liquidation of the Partnership (or any Partner's Interest in the Partnership), liquidating distributions are required in all cases to be made in accordance with the positive Capital Account balances of the Partners, as determined after taking into account all Capital Account Adjustments for the Partnership taxable year during which such liquidation occurs (other than those made pursuant to Sections 1.704-1(b)(2)(ii)(b)(2) and (3) of the Treasury Regulations), by the end of such taxable year or if later, within 90 days after the date of such liquidation.

X. ALLOCATIONS

A. **General.** Except as otherwise provided in this Article X, for federal income tax purposes each item of income, gain, loss and deduction shall be allocated among the Partners in the same manner as its correlative item of "book" income, gain, loss or deduction is allocated pursuant to this Article X.

B. **Profits and Losses.** Except as provided in this Article X, Profits and Losses shall be allocated as follows:

1. First, Losses shall be allocated to the Partners in accordance with their Sharing Ratios but only to the extent of their Capital Accounts.

2. Second, remaining Losses shall be allocated to the General Partner.

3. Third, Profits shall be allocated to Partners in accordance with their Sharing Ratios.

4. Notwithstanding the preceding allocations, and to the extent the General Partner deems it necessary to insure that the Agreement and the allocations hereunder meet the requirements of Section 704 of the Code and the Allocation Regulations, allocations of the following type and in the following priority shall be made to the appropriate Partners in the necessary and required amounts as set forth in the Allocation Regulations and other applicable regulations before any other allocations under this subsection B:

a. Partner nonrecourse debt minimum gain chargeback under Regulations Section 1.704-2(i);

b. Partnership minimum gain chargeback under Regulations Section 1.704-2(f) (provided that the General Partner may seek a waiver of such chargeback in appropriate circumstances under Regulations Section 1.704-2(f)(4) in said General Partner's sole discretion);

c. The Partners are subject to a "qualified income offset" such that in the event that any Partners unexpectedly receive any adjustments, allocations, or distributions described in Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5), or (6), items of Partnership income and gain are allocated to such Partners in an amount and manner sufficient to eliminate the deficit balances in their Capital Accounts (excluding from such deficit balance amounts Partners are obligated to restore, if any, under this Agreement or are treated as obligated to restore pursuant to Regulations Section 1.704-1(b)(2)(ii)(c), 1.704-1(b)(2)(ii)(h), 1.704-2(g), or 1.704-2(i)(5)) created by such adjustments, allocations, or distributions as quickly as possible and in a manner which complies with Regulations Section 1.704-1(b)(2)(ii)(d); and

d. Partner nonrecourse deductions under Regulations Section 1.704-2(i), which will in all cases be allocated to the Partner who bears the economic risk of loss for the indebtedness to which such deductions are attributable.

All the allocations made pursuant to the preceding portions of this Section B.4 shall be taken into account in computing subsequent allocations of Profits and Losses pursuant to this Section B so that the net amount of any items so allocated and the Profits, Losses, and all other items allocated to each Partner pursuant to this Section B will, to the extent possible, be equal to the net amount that would have been allocated to such Partner pursuant to this Section B if this Section B.4 had not applied. Pursuant to Regulations Section 1.752-3(a)(3), solely for purposes of determining each Partner's proportionate share of the "excess nonrecourse liabilities" of the Partnership (as defined in Regulations Section 1.752-3(a)(3)), the Partners' respective interests in Profits shall be equal to their Sharing Ratio.

C. Transferor - Transferee Allocations; Section 754 Election. Income, gain, loss, deduction or credit attributable to any interest in the Partnership which has been transferred shall be allocated between the transferor and the transferee under any method allowed under Section 706 of the Code as agreed by the transferor and the transferee. The General Partner(s) shall have the discretion and authority to make the election provided under Section 754 of the Code and any corresponding provision of applicable state law.

D. Reliance on Advice of Accountants and Attorneys. No General Partner shall have any liability to the Limited Partners or the Partnership for having relied upon the written opinion of tax counsel or accountants retained by the Partnership with respect to all matters (including disputes) relating to computations and determinations required to be made under this article or any other provisions of this Agreement. After all allocations

under this article have been made, the General Partner shall have the discretion and authority to reallocate income among the Partners to the least extent necessary to insure that the provisions of Section 704(e) and the Regulations have been fulfilled, especially Regulations Section 1.704-1(e)(3). To the extent that any Partner was allocated income which the Internal Revenue Service finally determines should properly have been allocated to any other Partner under the principles of Section 704(e), the first Partner intends and hereby designates the income as a gift to the second Partner.

E. Tax Allocations; Code Section 704(c). With regard to income, gain, loss, depreciation, depletion and cost recovery deductions for federal income tax purposes: in the case of Contributed Property, such items will be allocated among the Partners in the manner provided in Section 704(c) of the Code to take account of the Built-in Gain and Built-in Loss at the time of contribution and, in the case of any Property the Carrying Value of which has been adjusted pursuant to Article IX, such items shall be allocated among the Partners in a manner consistent with the principles of Section 704(c) of the Code to take into account Unrealized Gain or Unrealized Loss resulting from differences between the Carrying Value and the adjusted tax basis of such Property.

F. New Partner Allocations. Upon the entry of a new Partner to the Partnership, all preexisting gains and losses in Partnership assets should be allocated to the Partners other than the new Partner, applying the principles of Section 704(c) of the Code.

XI. DISTRIBUTIONS

A. General. Subject to Article XII and other provisions of this Agreement, Distributable Cash shall be distributed, and if distributed, said distribution shall be made to the Partners pro rata in accordance with their Sharing Ratios.

B. No Interest. A Partner who does not accept the whole or part of said Partner's share of any cash distribution made pursuant to Article XI, Section A shall not be entitled to receive any interest on the unpaid distribution without Unanimous Consent. Further, such non-withdrawn amount may become an optional Capital Contribution under Article VIII, Section B, if otherwise permitted at that time.

C. Transferor - Transferee Shares. Unless agreed in writing by a transferor and transferee, Distributable Cash allocable to the transferred Partnership Interest which may have been transferred during any year shall be distributed to the holder of such Partnership Interest who was recognized as the owner on the date of the distribution, without regard to the results of Partnership operations during the year.

D. Partner Loans. Notwithstanding the foregoing, if any Partner advances any funds or makes any other payment to or on behalf of the Partnership to cover the Partnership's operating or capital expenses that cannot be paid from the Partnership's

operating revenues, such advance or payment shall be deemed a loan to the Partnership by the Partner, bearing interest from the date of the advance or payment until the loan is repaid at the Default Interest Rate. Notwithstanding Article XI, Sections A and B, all distributions of Distributable Cash shall first be distributed to the Partners making the loans until the loans have been repaid, together with interest. Thereafter, the balance of the distributions, if any, shall be made in accordance with the terms of Article XI, Sections A and B. If distributions are insufficient to repay all loans as thus provided, the funds available shall first be applied to repay the oldest loan (including all accrued but unpaid interest) and, if any funds remain available, the funds shall be applied in a similar manner to remaining loans in accordance with the order of the dates on which they were made; however, as to loans made on the same date, each loan shall be repaid pro rata in the proportion that the loan bears to the total loans made on that date.

XII. LIMITATION ON GENERAL PARTNER'S DISCRETION TO MAKE DISTRIBUTIONS

With regard to Distributable Cash and Property, the General Partner shall make a determination, in accordance with the duty of care and loyalty owed to the Partnership and in such Partner's fiduciary capacity to the Partnership, as to the need for the Property in the operation of the Partnership business, considering current needs for operating capital, prudent reserves for future operating capital, current investment opportunities, and prudent reserves for future investment opportunities, all in keeping with the Partnership Purposes. It is the duty of the General Partner, in determining the amount of Distributable Cash available for the payment of distributions, to take into account the needs of the Partnership in its business and sums necessary in the operation of its business until income from further operations is available, the amounts of its debts and the necessity or advisability of paying its debts, or at least reducing them within the limits of the Partnership's credit, the preservation of its capital as represented in the Property of the Partnership as a fund for the protection of its creditors, and the character of its surplus Property. Any contributed Property or borrowed funds by the Partnership shall be considered as needed for Partnership investment purposes, and any cash produced from the sale of the Property contributed to the Partnership or from the sale of any Property purchased with borrowed funds, or any reinvestment of any of the Property, including the portion of the sale proceeds representing capital appreciation, shall be considered as needed reserves for Partnership investment purposes. Any Distributable Cash derived from income shall, to the extent deemed unnecessary for Partnership Purposes by the General Partner under the foregoing standards, be distributed in accordance with this Agreement.

XIII. RESTRICTIONS UPON TRANSFER OF PARTNERSHIP INTERESTS

The ownership and transferability of Partnership Interests are substantially restricted as provided in this Agreement. Neither record title nor beneficial ownership of a Partnership Interest of any Partner may be transferred or encumbered except as otherwise

set forth in this Agreement.

A. Generally. This Partnership is formed by those who know and trust one another, who will have surrendered certain management rights (in exchange for limited liability in the case of a Limited Partner), or who will have assumed management responsibility and risk (in the case of a General Partner) based upon their relationship and trust. Capital is material to the business and to the investment objectives of the Partnership and its federal tax status. An unauthorized transfer of a Partner's Partnership Interest could create a substantial hardship to the Partnership, jeopardize its capital base, and adversely affect its tax structure. These restrictions upon ownership and transfer are not intended as a penalty, but as a method to achieve the Partnership Purposes and to protect and preserve existing relationships based upon trust and the Partnership's capital and its financial ability to continue. Except as provided in Article XIII, Section B, neither record title nor beneficial ownership of a Partnership Interest may be transferred without prior written Unanimous Consent, which such consent may be withheld for any reason or no reason whatsoever.

B. Transferability Limitations. The ownership and transfer or assignment of a Partnership Interest is further subject to the following limitations:

1. Death of a General Partner. The death of an individual General Partner will automatically convert said individual's General Partnership Interest to a Limited Partnership Interest.

2. Transfer by a Limited Partner to a Permitted Transferee. A Limited Partner who is (1) an individual, (2) a trust with an individual beneficiary who has a limited or unlimited power of appointment at death, or (3) a General Partner whose death converted the General Partner's General Partnership Interest to a Limited Partnership Interest, may transfer the Limited Partnership Interest to a Permitted Transferee who will become an Assignee of the Partnership Interest. The transfer may be accomplished pursuant to one of the following: (1) the properly probated Last Will and Testament of a Partner; (2) a transfer to a Permitted Transferee; (3) the exercise of a limited or unlimited power of appointment or beneficiary designation of any trust; or (4) a written and acknowledged assignment and designation of beneficiary delivered by the Partner to a General Partner prior to the death of the Partner, effective as of such Partner's death or that of the beneficiary.

If there has been no prearranged transfer as thus provided, the executor, administrator, guardian, conservator, or legal representative of a deceased or incompetent Limited Partner shall have the status of an Assignee and, in accordance with Section 14-9-705 of the Georgia Code, may exercise all rights and powers of the deceased or incompetent Limited Partner to settle the Limited Partner's estate or administer the Limited Partner's property, including the privilege of an Assignee potentially to become a Limited Partner. No Assignee as described in this Subsection B shall become a Limited

Partner, without the Required Consent. In the event that the Required Consent cannot be obtained, said Assignee shall possess only the rights of an Assignee in the Partnership as are prescribed in this Agreement and in the Act.

3. Transfer by a General Partner. No General Partner shall be permitted to transfer said General Partnership Interest to anyone if such transfer would leave the Partnership with no remaining General Partner. Otherwise, a General Partner may transfer the General Partnership Interest to a Permitted Transferee who will become an Assignee of the Partnership Interest. No such Assignee shall become a substituted Partner until obtaining the Required Consent. In the event that the Required Consent cannot be obtained, said Assignee shall possess only the rights of an Assignee in the Partnership as are prescribed in this Agreement and in the Act.

4. Nonrecognition of an Unauthorized Transfer. The Partnership shall not recognize the interest of any Assignee or transferee who has obtained a purported Partnership Interest as the result of a transfer or assignment which is not authorized by this Agreement. If there is a doubt as to ownership of a Partnership Interest or as to who is entitled to Distributable Cash or liquidating proceeds, the General Partner may accumulate Distributable Cash or liquidation proceeds (without any obligation to pay interest) until the issue is resolved.

5. Acquisition of an Interest Conveyed to Another Without Authority. If any Person acquires a Partnership Interest, or becomes an Assignee, as the result of an order of a court which the Partnership is required by law to recognize, or if a Partner's interest in the Partnership is subjected to a lawful charging order, or if a Partner makes an unauthorized transfer or assignment of a Partnership Interest which the Partnership is required by law (or by order of a court) to recognize, the Partnership shall have the unilateral option to acquire the interest of the transferee or Assignee, or any fraction or part thereof, upon the following terms and conditions:

a. The Partnership, in its sole discretion, shall have the option to acquire all or a part of the interest by giving written notice to the transferee or Assignee of its intent to purchase within ninety (90) days from the date it is finally determined that the Partnership is required to recognize the transfer or assignment.

b. The valuation date for the determination of the purchase price of the interest will be the first day of the month following the month in which notice is delivered.

c. Unless the Partnership and the transferee or Assignee agree otherwise, the purchase price for the interest, or any fraction to be acquired by the Partnership, shall be two-thirds (2/3) of its fair market value as determined by an Appraisal.

d. Closing of the sale will occur at the law offices of Oliver Maner

& Gray, 218 W. State Street, Savannah, Georgia 31401 at 10 o'clock a.m. on the first Tuesday of the month following the month in which the Appraisal is rendered.

e. In order to reduce the burden upon the resources of the Partnership, the Partnership shall have the option, to be exercised in writing delivered at closing, to pay its purchase money obligation in fifteen (15) equal annual installments (or the remaining term of the Partnership if less than fifteen (15) years) with interest at the Default Interest Rate. The first installment of principal, with interest, will be due and payable on the first day of the calendar year following closing, and subsequent annual installments, with accrued interest, will be due and payable on the first day of each succeeding calendar year until the entire amount of the obligation is paid. The Partnership shall have the right to prepay all or any part of the purchase money obligation at any time without penalty.

f. By Unanimous Consent, excepting consent of the Partner whose interest is to be acquired, the General Partner may assign the Partnership's option to purchase to one or more of the remaining Partners and when done, any rights or obligations imposed upon the Partnership will instead become, by substitution, the rights and sole obligations of the Partner(s) to whom the option is assigned.

g. Neither the transferee nor the Assignee of an unauthorized transfer or assignment nor the Partner causing the transfer or assignment shall have the right to vote on Partnership matters following the transfer or assignment during the prescribed option period or, if the option to purchase is timely exercised, until the sale is closed and then only if formally admitted as a Substituted Limited Partner. Neither a transferee, whether or not permissible, nor an Assignee of a Partner shall ever have the right to vote the transferred or assigned Partnership Interest unless such Person becomes a Substituted Partner by Unanimous Consent.

h. In the event that an interest in the Partnership is purportedly conveyed to a person who is not a permissible transferee, the Partnership shall continue to not recognize the interest of any purported Assignee or transferee who has so obtained the purported Partnership Interest. The General Partner may accumulate Distributable Cash or liquidation proceeds (without any obligation to pay interest thereon) until the prescribed option is exercised or until the Partnership is liquidated, whichever occurs first.

6. Admission of Substitute Partners. Notwithstanding anything in this Article to the contrary, any successor to the Partnership Interest of a Partner shall be admitted to the Partnership as a substitute Partner only upon (a) furnishing to the General Partner(s) a written acceptance in a form satisfactory to the General Partner(s) of all of the terms and conditions of this Agreement including assumption of all liabilities and obligations of the predecessor Partner and such other documents and instruments as may be required to effect the admission of the successor as a Partner; and (b) obtaining the Required Consent (which for such substitution shall be Unanimous Consent). The consent

may be withheld or granted in the sole discretion of those constituting the Required Consent. If admitted, the transferee shall be admitted to the Partnership as a substitute Partner as of the effective date of the transfer.

C. Partnership Interest Pledge or Encumbrance. Except as provided in Article VIII, Section F, paragraphs 1(b)(v) and 2, no Partner may grant a security interest in or otherwise pledge, hypothecate, or encumber said Partner's interest in this Partnership or such Partner's distributions without Unanimous Consent. It is understood that the Partners are under no obligation to give consent nor are they subject to liability for withholding consent.

D. Securities Laws. The Partnership Interests have not been, nor will they be, registered under federal or state securities laws. Partnership Interests may not be offered for sale, sold, pledged, or otherwise transferred unless so registered, or unless an exemption from registration exists. The availability of any exemption from registration must be established at the cost of the transferor or transferee, by an opinion of counsel, whose written opinion must be satisfactory to the General Partner.

XIV. TAXES, ACCOUNTING, BOOKS, AND RECORDS

A. Fiscal Year, Accounting Records. The fiscal period of the Partnership shall be the calendar year and the accounting records of the Partnership shall be kept on the cash receipts and disbursements method of accounting or, at the discretion of the General Partner, any accounting method in accordance with generally accepted accounting principles consistently applied. All books, records, accounts, papers, and memoranda in any manner relating to the Partnership (including those records required by the Act) shall be kept at the principal office of the Partnership. Subject to the provisions of Article VII, Section R, of this Agreement, each Partner (but not any unadmitted Assignee) at all reasonable times during regular office hours shall, at the Partner's expense (unless otherwise required by the Act), have access to the records for purposes of inspecting and copying same.

B. Financial Statements and Reports. The General Partner shall cause to be delivered to each Partner the following:

1. Within ninety (90) days after the end of each fiscal year, an unaudited balance sheet and statement of operations, Partners' equity and changes in financial position, which shall be prepared on a cash receipts and disbursements method or an accounting method consistently applied in accordance with generally accepted accounting principles; and

2. Within ninety (90) days after the end of each fiscal year:

a. U.S. federal income tax Form K-1 and any similar forms

required by any state or local taxing authority; and

b. any other information concerning the Partnership reasonably necessary for the preparation of the Partners' federal and state income tax returns.

The General Partner, upon showing good cause, shall be entitled to a reasonable extension of the ninety (90) day period applicable to the items described in subsection (b). "Good cause" shall be determined without regard to the foreseeability of such cause. All financial statements and reports shall be prepared at the expense of the Partnership.

C. Tax Matters Partner; Tax Elections. The General Partner (and if there are multiple General Partners then a General Partner appointed by majority vote of the General Partners, and, if there is no General Partner appointed, then the General Partner with the largest combined General and Limited Partnership Interests) shall be the initial "Tax Matters Partner" for federal income tax purposes. Any successor Tax Matters Partner shall be a General Partner. Unless otherwise agreed by a Majority in Interest, the Partnership shall make such elections and adopt such accounting methods and procedures for federal and state income tax purposes as the Tax Matters Partner deems to be in the best interest of the Partnership.

XV. POWER OF ATTORNEY

Each Limited Partner, including any Assignee or transferee thereof, does irrevocably constitute and appoint the General Partner as such Limited Partner's true and lawful attorney in fact and agent, to execute, acknowledge, swear to, deliver, record and file, in the Partner's or Assignee's name, place and stead, all instruments, documents and certificates which may from time to time be required by the laws of the United States of America, the State of Georgia, or any other jurisdictions the laws of which are applicable to the Partnership (1) to effectuate, implement and continue the valid existence of the Partnership as organized and operated in accordance with the terms of this Agreement, including, without limitation, all certificates and other instruments (including counterparts of this Agreement and amendments) which the General Partner deems appropriate to reflect any amendment, change or modification of the Partnership in accordance with the terms of this Agreement; (2) to reflect the dissolution and termination of the Partnership pursuant to the terms of this Agreement, including the writing required by the Act to cancel the Partnership's certificate filed with the Secretary of State of Georgia; (3) to comply with the fictitious or assumed name statutes, if any, in effect in the State of Georgia and all other jurisdictions in which the Partnership conducts or plans to conduct business; or (4) to execute any security interest to perfect said interest in the event a Delinquent Partner fails to make a requested Capital Contribution as provided in Article VIII, F.1.b.(v). The agent and attorney-in-fact shall not, however, have the right, power or authority to amend, extend the term, or modify this Agreement when acting in this capacity. The power of attorney granted herein shall be deemed to be coupled with an interest, shall be

irrevocable, and shall survive the death, dissolution, incompetency, or legal disability of any Partner and shall extend to the Partners' representative(s), heir(s), executor(s), successor(s) and assign(s); and may be exercised by said agent and attorney-in-fact for all (or any) of them or in any other manner, including by facsimile signature, as the agent and attorney-in-fact may deem appropriate. Notwithstanding the foregoing, nothing in this Article shall enlarge the powers granted to the General Partner pursuant to the other terms of this Agreement.

XVI. DISSOLUTION

A. Events of Dissolution. The happening of any one of the following events shall work an immediate dissolution of the Partnership:

1. an event of withdrawal of a General Partner described in Section 14-9-801 of the Georgia Code;
2. agreement to dissolve the Partnership by Unanimous Consent;
3. entry of a decree of judicial dissolution under Section 14-9-802 of the Georgia Code;
4. expiration of the term of the Partnership as stated in Article VI; or
5. death, dissolution or bankruptcy of the last remaining General Partner.

B. Dissolution or Bankruptcy of a Partner. In the event of dissolution or bankruptcy of a Partner, such Partner and successors shall thereafter have the status of an Assignee and shall receive only distributions to which an Assignee is entitled hereunder.

C. Withdrawals; Reconstitution. Subject to Article VI, and provided that at least one General Partner remains after an event of dissolution described in Article XVI, Subsection A.1 or A.5, it is agreed that the Partnership may be automatically reconstituted without being wound up and the business of the Partnership shall be carried on by the successor General Partner(s). If no General Partner remains after an event of dissolution described in Article XVI, Section A.1 or A.5, it is agreed that, within ninety (90) days after the occurrence of such an event of dissolution, all Limited Partners may elect one or more new General Partners in accordance with Article XVI, Subsection C.4, and, in such event, shall reconstitute and continue the business of the Partnership without liquidation.

1. Each General Partner agrees not to withdraw as such, pursuant to Section 14-9-602 of the Georgia Code, without the prior written consent of a Majority in Interest (the majority of Sharing Ratios to be determined for this purpose after excluding the Sharing Ratio of the Partner seeking to withdraw). Any withdrawal shall be effective upon the later of (1) thirty (30) days after the necessary written consent is given by a

Majority in Interest or (2) the date specified in the written consent and in either case, only upon the qualification of a new General Partner (if no other General Partner exists at the time of withdrawal). Upon the withdrawal, the Partnership Interest that is held by the General Partner seeking to withdraw and is classified as a General Partner Interest shall be converted to a Limited Partner Interest and such Partner shall thereafter be a Limited Partner for all purposes under this Agreement.

2. If a General Partner withdraws in violation of this section, the withdrawal will be treated as a breach of this Agreement and the Partnership may recover damages from the withdrawing Partner, including the reasonable cost of obtaining a replacement for the services the withdrawing General Partner was obligated to perform. In addition to pursuing any remedies otherwise available under applicable law, the Partnership may recover from the withdrawing General Partner by offsetting any damages against any amount otherwise distributable to the withdrawing General Partner (including any Limited Partnership Interests held by the General Partner), reducing the Limited Partnership Interests into which the withdrawing General Partner's Interest may be converted, or both.

3. If a General Partner withdraws in violation of this section, such Partner's General Partnership Interest shall automatically be converted to that of a Limited Partner. If, for any reason, a withdrawal is of a sole General Partner, the Partnership Interest held by such Partner as a General Partner shall automatically be converted to that of a Limited Partner effective immediately after the succession of one or more new General Partners. The resulting Limited Partnership interest of the withdrawn General Partner may be reduced pro rata with all other Partners to provide an interest in the Partnership, to a successor General Partner selected from outside the Partnership. The withdrawn General Partner shall thereafter have no voting rights in the Partnership as either a General or Limited Partner, in which case "Majority in Interest" shall thereafter, for all purposes, be determined after excluding the Sharing Ratio of the withdrawn General Partner. The Partnership shall have the unilateral option to acquire the entire interest of the withdrawn General Partner under the same terms and conditions specified in Article XIII, Section B.5 as if the withdrawn General Partner was a transferee of an interest conveyed without authority.

4. If a General Partner ceases to serve for any reason, the remaining General Partner(s), acting unanimously, may appoint another successor General Partner. If no General Partner is then available to serve, all Limited Partners may, within ninety (90) days after the withdrawal or disqualification of the last General Partner, elect one or more new General Partners from among the Limited Partners or any Persons not already Limited Partners. One percent (1%) of the Sharing Ratio of each successor General Partner shall be classified or automatically reclassified, as the case may be, as a Partnership Interest of a General Partner, so that at all times each then serving General Partner shall own at least a one percent (1%) interest in the Profits and Losses and Capital of the Partnership and in the Sharing Ratios.

XVII. LIQUIDATION AND TERMINATION

A. Liquidator.

1. If the Partnership is dissolved under Article XVI, or if all General Partners have withdrawn and no successor has been chosen pursuant to Article XVI, Section C.4, a Liquidator shall be appointed to commence to wind up the affairs of the Partnership and to liquidate and sell its Property. The Partners shall continue to share operating Profits and Losses during the period of liquidation. The Liquidator shall proceed, as promptly as practicable without undue sacrifice, to liquidate and sell all remaining Property of the Partnership for the best price obtainable in the Liquidator's judgment; alternatively, in the Liquidator's sole and absolute discretion, the Liquidator may distribute the Property to the Partners in kind in accordance with their Sharing Ratios. The Liquidator may be required by the Partners (at the expense of the Partnership) to give a bond to assure faithful performance of duties. The Liquidator shall be entitled to receive compensation for services rendered as shall be agreed upon, payable from the assets of the Partnership. The Liquidator may resign at any time by giving thirty (30) days' written notice to the Partners. The Liquidator may be removed at any time by written notice of removal by Unanimous Consent. Upon the death, dissolution, removal, or resignation of the Liquidator, a successor Liquidator (who shall succeed to all the rights, powers, and duties of the original Liquidator) shall, within thirty (30) days, be appointed in the same manner as the appointment of the original Liquidator. The right to appoint a successor Liquidator shall be recurring and continuing for as long as the functions and services of the Liquidator are authorized to continue.

2. If within thirty (30) days following the dissolution of the Partnership no Person has agreed to serve as the Liquidator, or if, within thirty (30) days after the need for a successor Liquidator arises, such successor shall not have been appointed and accepted such appointment, any interested Partner shall have the right to make application to a State or Federal District Court Judge (or if any State or Federal District Court Judge is unwilling, then the Local Administrative Judge for the county in which the principal office of the Partnership is located) for appointment of the Liquidator. The Judge, acting as an individual and not in a judicial capacity, shall be fully authorized to appoint the Liquidator.

B. Powers of the Liquidator. Subject to Article XVII, Section A, the Liquidator shall have the powers of the General Partner to the extent necessary to carry out the duties and functions of the Liquidator, including but not limited to the following powers:

1. to continue to manage any business of the Partnership during the liquidation, including the power to enter into contracts which may extend beyond the liquidation;

2. to execute deeds, bills of sale, and assignments, and to transfer and convey Property of the Partnership; provided, that the Liquidator may not impose personal

liability upon any of the Limited Partners or their legal representatives or successors in interest under any warranty of title contained in any instrument, or otherwise;

3. to borrow funds, reasonably required in the Liquidator's best judgment, to pay any obligations of the Partnership, and to execute security documents encumbering Property as security for the indebtedness of the Partnership; provided that the Liquidator shall not have the power to impose any personal obligation upon any of the Limited Partners or their successors in interest to repay indebtedness other than from available proceeds of foreclosure or sales of the Property as to which a lien is granted;

4. to settle, compromise, or adjust claims asserted to be owing by or to the Partnership, and the right to file, prosecute, or defend lawsuits and legal proceedings in connection with any matters; and

5. to make deeds, bills of sale, assignments and transfers to the respective Partners incident to final distribution of the remaining Property (if any); provided, that the Liquidator may not impose personal liability upon any of the Limited Partners or their legal representatives or successors in interest under any warranty of title contained in any instrument, or otherwise.

C. Liquidating Distributions. The net liquidation sales proceeds and all other funds of the Partnership shall be distributed in the following order: (i) to the payment of all Partnership liabilities, other than those to any of the Partners, including expenses of liquidation; (ii) to the setting up of any reserves which the Liquidator may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Partnership; (iii) to the payment and discharge of any liabilities of the Partnership to any of the Partners; and (iv) after all allocations of income, gains, losses and deductions pursuant to Article X, to the Partners in payment of the positive balances in their Capital Accounts.

D. Final Accounting. Within a reasonable time following the completion of the liquidation of the Partnership, the Liquidator shall supply to each Partner a statement prepared by the Partnership's accountant setting forth the assets and liabilities of the Partnership as of the date of liquidation, each Partner's portion of distributions pursuant to liquidation, and the amount, if any, retained as reserves pursuant to Article XVII, Section C.

E. Termination of Partnership. Upon the completion of the liquidation of the Partnership and the distribution of all Partnership Property or proceeds thereof, the Partnership shall terminate and the Liquidator shall have the authority to execute and record all documents required to effectuate the dissolution and termination of the Partnership.

F. Rights of Lender. The rights and powers granted to the Partners and Liquidator are subject to the rights and powers of the holder(s) of first mortgage liens (if

any) against all or any part of the Property owned by the Partnership.

XVIII. ALTERNATIVE DISPUTE RESOLUTION ("ADR"); BINDING ARBITRATION

A. Agreement to Use Procedure. A primary purpose of this Partnership is to avoid disputes among Family. The Partners have entered into this Agreement in good faith and in the belief that it is mutually advantageous to them. It is with that same spirit of cooperation that they pledge to attempt to resolve any dispute amicably without the necessity of litigation. Accordingly, they agree that, if any dispute arises between them relating to this Agreement (the "Dispute"), they will first utilize the procedure specified in this Section (the "Procedure") prior to commencing any Additional Proceedings.

B. Initiation of Procedure. The Partner seeking to initiate the Procedure (the "Initiating Partner") shall give written notice to the other Partners, describing, in general terms, the nature of the Dispute, the Initiating Partner's claim for relief and identifying one or more individuals with authority to settle the Dispute on such Partner's behalf. The Partner(s) receiving such notice (the "Responding Partner," whether one or more) shall have five (5) business days within which to designate, by written notice to the Initiating Partner, one or more individuals with authority to settle the Dispute on such Responding Partner's behalf. The individuals so designated shall be known as the "Authorized Individuals." The Initiating Partner and the Responding Partner shall collectively be referred as the "Disputing Partners" or, individually, as a "Disputing Partner."

C. Direct Negotiation. The Authorized Individuals shall be entitled to make such investigation of the Dispute as they deem appropriate, but agree to promptly, and in no event later than thirty (30) days from the date of the Initiating Partner's written notice, meet to discuss resolution of the Dispute. The Authorized Individuals shall meet at such times and places and with such frequency as they may agree. If the Dispute has not been resolved within thirty (30) days from the date of their initial meeting, the Disputing Partners shall cease direct negotiations and shall submit the Dispute to mediation in accordance with the following procedure.

D. Selection of Mediator. The Authorized Individuals shall have five (5) business days from the date they cease direct negotiations to submit to each other a written list of acceptable qualified attorney-mediators not affiliated with any of the Partners. Within five (5) business days from the date of receipt of such list, the Partnership or Authorized Individuals shall rank the mediators in numerical order of preference and exchange such rankings. If one or more names are on both lists, the highest ranking person shall be designated as mediator. If no mediator has been selected under this procedure, the Disputing Partners agree jointly to request a State or Federal District Court Judge of their choosing (or if they cannot agree, the Local Administrative Judge for the county in which the principal office of the Partnership is located) to supply within ten (10) business days a list of potential qualified attorney-mediators. Within five (5) business days

of receipt of the list, the Authorized Individuals shall again rank the proposed mediators in numerical order of preference and shall simultaneously exchange such list and shall select as the mediator the individual receiving the highest combined ranking. If that mediator is not available to serve, they shall proceed to contact the mediator who was next highest in ranking until they are able to select a mediator.

E. Time and Place of Mediation. In consultation with the mediator selected, the Authorized Individuals shall promptly designate a mutually convenient time and place for the mediation; unless circumstances require otherwise, such time shall be not later than forty-five (45) days after selection of the mediator.

F. Exchange of Information. In the event any Disputing Partner to this Agreement has substantial need for information in the possession of another Disputing Partner to this Agreement in order to prepare for the mediation, all Disputing Partners shall attempt in good faith to agree to procedures for the expeditious exchange of such information, with the help of the mediator if required.

G. Summary of Views. At least seven (7) days prior to the first scheduled session of the mediation, each Disputing Partner shall deliver to the mediator and to the Other Disputing Partners a concise written summary of his, her or its views on the matter in Dispute, and such other matters required by the mediator. The mediator may also request a confidential issue paper from each Disputing Partner.

H. Parties to be Represented. In the mediation, each Disputing Partner shall be represented by an Authorized Individual and may be represented by counsel. In addition, each Disputing Partner may, with permission of the mediator, bring such additional Persons as needed to respond to questions, contribute information, and participate in the negotiations.

I. Conduct of Mediation. The mediator shall determine the format for the meetings, designed to assure that both the mediator and the Authorized Individuals will have an opportunity to hear an oral presentation of each Disputing Partner's views on the matter in dispute and that the authorized parties will attempt to negotiate a resolution of the matter in dispute, with or without the assistance of counsel or others but with the assistance of the mediator. To this end, the mediator is authorized to conduct both joint meetings and separate private caucuses with the Disputing Partners. The mediation session shall be private and the mediator shall keep confidential all information learned in private caucus with any Disputing Partner unless specifically authorized by such Disputing Partner to make disclosure to the other Disputing Partner. The Disputing Partners agree to sign a document agreeing that the mediator shall be governed by the provisions of such applicable rules as the mediator shall prescribe. The Disputing Partners commit to participate in the proceedings in good faith with the intention of resolving the Dispute, if at all possible.

J. Termination of Procedure. The Disputing Partners agree to participate in the mediation procedure to its conclusion. The mediation shall be terminated (i) by the execution of a settlement agreement by the Disputing Partners, (ii) by a declaration from the mediator that the mediation is terminated, or (iii) by a written declaration of a Disputing Partner to the effect that the mediation process is terminated at the conclusion of one (1) full day's mediation session. Even if the mediation is terminated without a resolution of the Dispute, the Disputing Partners agree not to terminate negotiations and not to commence any Additional Proceedings prior to the expiration of five (5) days following the termination of the mediation. Notwithstanding the foregoing, any Disputing Partner may commence Additional Proceedings within such five (5) day period if the Dispute could otherwise be barred by an applicable statute of limitations.

K. Arbitration. The parties agree to participate in good faith in the ADR to its conclusion. If the Disputing Partners are not successful in resolving the dispute through the ADR, then the Disputing Partners agree that the dispute shall be settled by arbitration in accordance with the provisions of the Commercial Arbitration Rules of the American Arbitration Association then in effect, and judgment upon the award may be entered in any court having jurisdiction ("Additional Proceedings").

L. Fees of Mediation; Disqualification. The fees and expenses of the mediator shall be shared equally by the Disputing Partners. The mediator shall be disqualified as a witness, consultant, expert or counsel for any Disputing Partner with respect to the Dispute and any related matters.

M. Confidentiality. Mediation is a compromise negotiation for purposes of Federal and State Rules of Evidence and shall constitute privileged communication. The entire mediation process shall be confidential, and no stenographic, visual or audio record shall be made. All conduct, statements, promises, offers, views and opinions, whether oral or written, made in the course of the mediation by any Disputing Partner, his, her or its agents, employees, representatives or other invitees and by the mediator are confidential and shall, in addition and where appropriate, be deemed privileged. Such conduct, statement, promises, offers, views and opinions shall not be discoverable or admissible for any purpose, including impeachment, in any litigation or other proceeding involving the parties, and shall not be disclosed to anyone not an agent, employee, expert, witness, or representative of any of the Partners; provided, however, that evidence otherwise discoverable or admissible is not excluded from discovery or admission as a result of its use in the mediation.

XIX. MISCELLANEOUS

A. Notices. All notices under this Agreement shall be in writing and shall be given to the Partner entitled thereto by personal service or by certified or registered mail, return receipt requested, except that the notice of any meeting or the furnishing of any financial statement to the Partners may be done by regular mail. Any notice shall be

deemed received three (3) days after the date of postmark if it is deposited with the U.S. mail pursuant to the above (if mailed) or when personally received if the mail service is not used.

B. Construction. Whenever the context so requires, the gender of all words used in this Agreement includes the masculine, feminine, and neuter, and the singular shall include the plural, and conversely. All references to articles, sections, subsections or subparagraphs are to provisions of this Agreement unless the context dictates otherwise.

C. Counterparts. This Agreement may be executed in several counterparts, and all so executed shall constitute one Agreement binding on all parties, notwithstanding that the parties are not all signatory on the original or the same counterpart.

D. Attorney's Fees. Subject to the provisions of Article XVIII of this Agreement, in the event a dispute arises between any Partner and the Partnership or among the Partners themselves, the prevailing party shall be entitled to recover reasonable attorney's fees and court costs incurred.

E. Tax Audit. In the event the Partnership is audited by the Internal Revenue Service, the costs and expenses incurred to defend and comply with the audit shall be an expense of the Partnership. Any audit of any individual Partner shall not be deemed to be an audit of this Partnership.

F. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia.

G. Binding Nature. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the heirs, personal representatives, successors and permitted assigns of the respective Partners.

H. Severance. In the event any provision of this Agreement is ultimately and finally declared by the highest court with jurisdiction over this issue to be void or by the Internal Revenue Service (and in the latter case only when the Partnership does not contest the issue), for the purposes of Section 2704 of the Code, to be noneffective, that provision shall be deemed severed from the remainder of this Agreement, and the balance of the Agreement shall remain in effect. To the extent applicable, the default provisions of the Act shall govern in the place of the severed provision. This paragraph shall not prohibit the Partnership or any Partner from contesting a determination of noneffectiveness of any provision of this Agreement by the Court or by the Internal Revenue Service.

I. Amendment of Agreement. This Agreement may be modified or amended at any time only by a writing signed by all the Partners.

J. Applicable Law. This Agreement and all rights and liabilities of the Parties

with reference to this Partnership shall be governed by and construed in accordance with the Act and all other applicable laws of the State of Georgia.

K. Foreign Qualification. Prior to the qualification of the Partnership to conduct business in any jurisdiction other than Georgia, the General Partners shall cause the Partnership to comply, to the extent procedures are available and those matters are reasonably within the control of the General Partners, with all requirements necessary to qualify the Partnership as a foreign limited partnership in that jurisdiction. At the request of the General Partners, each Partner shall execute, acknowledge, swear to, and deliver all certificates and other instruments conforming with the terms of this Agreement that are necessary or appropriate to qualify, continue, and terminate the Partnership as a foreign limited partnership in all jurisdictions in which the Partnership may conduct business.

L. Headings. The headings used in this Agreement are for convenience only and shall not be construed in interpreting this Agreement.

M. Entire Agreement. This Agreement contains the entire agreement among the Partners with respect to the matters of this Agreement and shall supersede and govern all prior agreements, written or oral.

N. Further Action. The parties hereto shall execute and deliver all documents, provide all information and take or refrain from taking all action as may be necessary or appropriate to achieve the purposes of this Agreement.

O. Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditors of the Partnership.

P. Waiver. No failure by any Partner to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute waiver of any breach or any other covenant, duty, agreement, or condition.

Q. Offset. Whenever the Partnership is to pay any sum to any Partner, any amounts that Partner owes the Partnership may be deducted from that sum before payment.

R. Disclosure. Each of the Partners acknowledge that said Partner (1) was urged in advance by the attorney who prepared this Agreement to secure separate independent legal counsel in connection with signing and making this Agreement and its effect upon each of them and their marital property, (2) has carefully read and understood the provisions of this Agreement, (3) understands that said Partner's marital rights in real property may be adversely affected by this Agreement, (4) is signing and making this Agreement voluntarily, (5) has been provided a fair and reasonable disclosure of the property and financial obligations of the other Partners, and (6) hereby voluntarily and

expressly waives in this writing any right to disclosure of the property and financial obligations of the other Partners beyond the disclosure provided.

[The remainder of this page is intentionally left blank.]

The date of this Agreement, for purposes of identification, is the 31 day of May, 2007.

Acceptance and Approval By General Partner

SLAL, INC.

BY: Stephen R. Lufburrow
Stephen R. Lufburrow, President



ATTEST:

BY: Sally Lufburrow
Sally Lufburrow, Secretary

Acceptance and Approval
By Initial Limited Partners:

Albert B. Lufburrow (L.S.)
Albert B. Lufburrow, Limited Partner

Bette S. Lufburrow (L.S.)
Bette S. Lufburrow, Limited Partner

Stephen R. Lufburrow (L.S.)
Stephen R. Lufburrow, Limited Partner

Deborah L. Howell (L.S.)
Deborah L. Howell, Limited Partner

SUBSCRIPTION AND ACCEPTANCE BY LIMITED PARTNER

I, individually, have subscribed to an interest in the Partnership formed by written contract to which this acceptance is appended, and

(1) acknowledge that I have received and reviewed the Agreement with the opportunity and encouragement to seek the advice and consultation of independent legal and tax counsel;

(2) acknowledge and confirm my subscription to a Limited Partnership Interest in the Partnership equal to the value of property to be contributed to the Partnership by me as a percentage of the value of all property contributed to the Partnership, and agree to transfer my required contribution of capital to the Partnership upon the Effective Date, and upon notice of the General Partner to make the contribution according to my subscribed interest;

(3) acknowledge that this subscription agreement and my ownership interest in the Partnership will be subject to the restrictions against transfer stated in the Agreement and the following restriction:

THE PARTNERSHIP INTERESTS HAVE NOT, NOR WILL BE, REGISTERED OR QUALIFIED UNDER FEDERAL OR STATE SECURITIES LAWS. THE PARTNERSHIP INTERESTS MAY NOT BE OFFERED FOR SALE, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED UNLESS REGISTERED OR QUALIFIED, OR UNLESS AN EXEMPTION FROM REGISTRATION OR QUALIFICATION EXISTS. THE AVAILABILITY OF ANY EXEMPTION FROM REGISTRATION OR QUALIFICATION MUST BE ESTABLISHED BY A WRITTEN OPINION OF COUNSEL FOR THE OWNER, WHICH OPINION AND COUNSEL MUST BE REASONABLY SATISFACTORY TO THE PARTNERSHIP;


(4) agree to be bound by the terms and conditions of the Agreement and Certificate of Limited Partnership; and

(5) acknowledge that the following disclosures have been made prior to my execution of this Subscription Agreement:

THE PARTNERSHIP INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933," AS AMENDED) OR UNDER THE SECURITIES LAWS OF ANY STATE. THE PERCENTAGES OF OWNERSHIP ARE OFFERED AND SOLD IN RELIANCE ON EXCEPTIONS

FROM THE REGISTRATION REQUIREMENT OF THE SECURITIES ACT AND SUCH LAWS, AND PARTICULARLY REGULATION D [ENACTED BY THE SECURITIES AND EXCHANGE COMMISSION EFFECTIVE APRIL 15, 1982, PERTAINING TO CERTAIN OFFERS AND SALES OF SECURITIES WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933.] THE PARTNERSHIP WILL NOT BE SUBJECT TO THE REPORTING REQUIREMENTS OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, AND WILL NOT FILE REPORTS, PROXY STATEMENTS AND OTHER INFORMATION WITH THE SECURITIES AND EXCHANGE COMMISSION.

Dated and effective the 31st day of May, 2007.

By:  (L.S.)
Albert B. Lufburrow, Subscriber
Limited Partnership Interest.

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF GEORGIA

COUNTY OF CHATHAM

On the 31st day of May, 2007, before me, a Notary Public of said State, personally appeared Albert B. Luffurrow, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same.

WITNESS MY HAND and official seal.

Sandra W. Hutton
Notary Public in and for
The State of Georgia
Printed Name: Sandra W. Hutton
Commission Expires: April 23, 2010
Date: May 31st, 2007

SANDRA W. HUTTON
Notary Public, Chatham County, GA
My Commission Expires April 23, 2010

SUBSCRIPTION AND ACCEPTANCE BY LIMITED PARTNER

I, individually, have subscribed to an interest in the Partnership formed by written contract to which this acceptance is appended, and

(1) acknowledge that I have received and reviewed the Agreement with the opportunity and encouragement to seek the advice and consultation of independent legal and tax counsel;

(2) acknowledge and confirm my subscription to a Limited Partnership Interest in the Partnership equal to the value of property to be contributed to the Partnership by me as a percentage of the value of all property contributed to the Partnership, and agree to transfer my required contribution of capital to the Partnership upon the Effective Date, and upon notice of the General Partner to make the contribution according to my subscribed interest;

(3) acknowledge that this subscription agreement and my ownership interest in the Partnership will be subject to the restrictions against transfer stated in the Agreement and the following restriction:

THE PARTNERSHIP INTERESTS HAVE NOT, NOR WILL BE, REGISTERED OR QUALIFIED UNDER FEDERAL OR STATE SECURITIES LAWS. THE PARTNERSHIP INTERESTS MAY NOT BE OFFERED FOR SALE, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED UNLESS REGISTERED OR QUALIFIED, OR UNLESS AN EXEMPTION FROM REGISTRATION OR QUALIFICATION EXISTS. THE AVAILABILITY OF ANY EXEMPTION FROM REGISTRATION OR QUALIFICATION MUST BE ESTABLISHED BY A WRITTEN OPINION OF COUNSEL FOR THE OWNER, WHICH OPINION AND COUNSEL MUST BE REASONABLY SATISFACTORY TO THE PARTNERSHIP;

(4) agree to be bound by the terms and conditions of the Agreement and Certificate of Limited Partnership; and

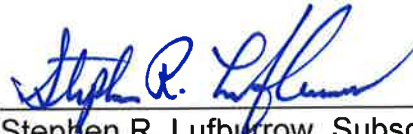
(5) acknowledge that the following disclosures have been made prior to my execution of this Subscription Agreement:

THE PARTNERSHIP INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933," AS AMENDED) OR UNDER THE SECURITIES LAWS OF ANY STATE. THE PERCENTAGES OF OWNERSHIP ARE OFFERED AND SOLD IN RELIANCE ON EXCEPTIONS FROM THE REGISTRATION REQUIREMENT OF THE SECURITIES ACT AND SUCH LAWS, AND PARTICULARLY REGULATION D [ENACTED BY THE SECURITIES AND

EXCHANGE COMMISSION EFFECTIVE APRIL 15, 1982, PERTAINING TO CERTAIN OFFERS AND SALES OF SECURITIES WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933.] THE PARTNERSHIP WILL NOT BE SUBJECT TO THE REPORTING REQUIREMENTS OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, AND WILL NOT FILE REPORTS, PROXY STATEMENTS AND OTHER INFORMATION WITH THE SECURITIES AND EXCHANGE COMMISSION.

Dated and effective the 31st day of May, 2007.

By:



(L.S.)

Stephen R. Lufburrow, Subscriber
Limited Partnership Interest.

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CERTIFICATE OF ACKNOWLEDGMENT

STATE OF GEORGIA

COUNTY OF CHATHAM

On the 31st day of May, 2007, before me, a Notary Public of said State, personally appeared Stephen R. Lufburrow, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same.

WITNESS MY HAND and official seal.

Sandra W. Hutton
Notary Public in and for
The State of Georgia
Printed Name: Sandra W. Hutton
Commission Expires: April 23rd, 2010
Date: May 31st, 2007

SANDRA W. HUTTON
Notary Public, Chatham County, GA
my Commission Expires April 23, 2010

SUBSCRIPTION AND ACCEPTANCE BY LIMITED PARTNER

I, individually, have subscribed to an interest in the Partnership formed by written contract to which this acceptance is appended, and

(1) acknowledge that I have received and reviewed the Agreement with the opportunity and encouragement to seek the advice and consultation of independent legal and tax counsel;

(2) acknowledge and confirm my subscription to a Limited Partnership Interest in the Partnership equal to the value of property to be contributed to the Partnership by me as a percentage of the value of all property contributed to the Partnership, and agree to transfer my required contribution of capital to the Partnership upon the Effective Date, and upon notice of the General Partner to make the contribution according to my subscribed interest;

(3) acknowledge that this subscription agreement and my ownership interest in the Partnership will be subject to the restrictions against transfer stated in the Agreement and the following restriction:

THE PARTNERSHIP INTERESTS HAVE NOT, NOR WILL BE, REGISTERED OR QUALIFIED UNDER FEDERAL OR STATE SECURITIES LAWS. THE PARTNERSHIP INTERESTS MAY NOT BE OFFERED FOR SALE, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED UNLESS REGISTERED OR QUALIFIED, OR UNLESS AN EXEMPTION FROM REGISTRATION OR QUALIFICATION EXISTS. THE AVAILABILITY OF ANY EXEMPTION FROM REGISTRATION OR QUALIFICATION MUST BE ESTABLISHED BY A WRITTEN OPINION OF COUNSEL FOR THE OWNER, WHICH OPINION AND COUNSEL MUST BE REASONABLY SATISFACTORY TO THE PARTNERSHIP;

(4) agree to be bound by the terms and conditions of the Agreement and Certificate of Limited Partnership; and

(5) acknowledge that the following disclosures have been made prior to my execution of this Subscription Agreement:

THE PARTNERSHIP INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933," AS AMENDED) OR UNDER THE SECURITIES LAWS OF ANY STATE. THE PERCENTAGES OF OWNERSHIP ARE OFFERED AND SOLD IN RELIANCE ON EXCEPTIONS FROM THE REGISTRATION REQUIREMENT OF THE SECURITIES ACT AND SUCH LAWS, AND PARTICULARLY REGULATION D [ENACTED BY THE SECURITIES AND

EXCHANGE COMMISSION EFFECTIVE APRIL 15, 1982, PERTAINING TO CERTAIN OFFERS AND SALES OF SECURITIES WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933.] THE PARTNERSHIP WILL NOT BE SUBJECT TO THE REPORTING REQUIREMENTS OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, AND WILL NOT FILE REPORTS, PROXY STATEMENTS AND OTHER INFORMATION WITH THE SECURITIES AND EXCHANGE COMMISSION.

Dated and effective the 31 day of May, 2007.

By: Deborah L. Howell (L.S.)
Deborah L. Howell, Subscriber
Limited Partnership Interest.

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PERTAINING TO CERTAIN OFFERS AND SALES OF SECURITIES WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933.] THE PARTNERSHIP WILL NOT BE SUBJECT TO THE REPORTING REQUIREMENTS OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, AND WILL NOT FILE REPORTS, PROXY STATEMENTS AND OTHER INFORMATION WITH THE SECURITIES AND EXCHANGE COMMISSION.

Dated and effective the 31 day of May, 2007.

By: Bette S. Lufburrow (L.S.)
Bette S. Lufburrow, Subscriber
Limited Partnership Interest.

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SUBSCRIPTION AND ACCEPTANCE BY LIMITED PARTNER

I, individually, have subscribed to an interest in the Partnership formed by written contract to which this acceptance is appended, and

(1) acknowledge that I have received and reviewed the Agreement with the opportunity and encouragement to seek the advice and consultation of independent legal and tax counsel;

(2) acknowledge and confirm my subscription to a Limited Partnership Interest in the Partnership equal to the value of property to be contributed to the Partnership by me as a percentage of the value of all property contributed to the Partnership, and agree to transfer my required contribution of capital to the Partnership upon the Effective Date, and upon notice of the General Partner to make the contribution according to my subscribed interest;

(3) acknowledge that this subscription agreement and my ownership interest in the Partnership will be subject to the restrictions against transfer stated in the Agreement and the following restriction:

THE PARTNERSHIP INTERESTS HAVE NOT, NOR WILL BE, REGISTERED OR QUALIFIED UNDER FEDERAL OR STATE SECURITIES LAWS. THE PARTNERSHIP INTERESTS MAY NOT BE OFFERED FOR SALE, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED UNLESS REGISTERED OR QUALIFIED, OR UNLESS AN EXEMPTION FROM REGISTRATION OR QUALIFICATION EXISTS. THE AVAILABILITY OF ANY EXEMPTION FROM REGISTRATION OR QUALIFICATION MUST BE ESTABLISHED BY A WRITTEN OPINION OF COUNSEL FOR THE OWNER, WHICH OPINION AND COUNSEL MUST BE REASONABLY SATISFACTORY TO THE PARTNERSHIP;

(4) agree to be bound by the terms and conditions of the Agreement and Certificate of Limited Partnership; and

(5) acknowledge that the following disclosures have been made prior to my execution of this Subscription Agreement:

THE PARTNERSHIP INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933," AS AMENDED) OR UNDER THE SECURITIES LAWS OF ANY STATE. THE PERCENTAGES OF OWNERSHIP ARE OFFERED AND SOLD IN RELIANCE ON EXCEPTIONS FROM THE REGISTRATION REQUIREMENT OF THE SECURITIES ACT AND SUCH LAWS, AND PARTICULARLY REGULATION D [ENACTED BY THE SECURITIES AND EXCHANGE COMMISSION EFFECTIVE APRIL 15, 1982,


CERTIFICATE OF ACKNOWLEDGMENT

STATE OF GEORGIA

COUNTY OF CHATHAM

On the 31 day of May, 2007, before me, a Notary Public of said State, personally appeared Bette S. Lufburrow, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same.

WITNESS MY HAND and official seal.


Notary Public in and for
The State of Georgia
Printed Name: Sandra W Hutton
Commission Expires: April 23, 2010
Date: May 31, 2007

SANDRA W. HUTTON
Notary Public, Chatham County, GA
My Commission Expires April 23, 2010

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF GEORGIA

COUNTY OF CHATHAM

On the 31st day of May, 2007, before me, a Notary Public of said State, personally appeared Deborah L. Howell, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same.

WITNESS MY HAND and official seal.

Sandra W Hutton
Notary Public in and for
The State of Georgia
Printed Name: Sandra W Hutton
Commission Expires: April 23, 2010
Date: May 31st, 2007

**BYLAWS
OF
SLAL, INC.**

ARTICLE ONE
OFFICES

1.1 The address of the Registered Office of the Corporation is 7025 Hodgson Memorial Drive, Suite H, Savannah, Georgia 31406 and the name of the Registered Agent at this address is Stephen R. Lufburrow.

ARTICLE TWO
CAPITAL STOCK

2.1 Certificates of stock shall be numbered in the order which they are issued. They shall be signed by the President and Secretary and the Seal of the Corporation shall be affixed thereto. Stock Certificates shall be bound in a book and shall be issued in consecutive order therefrom. On the stub of each certificate shall be entered the name of the person owning the shares, the number of shares, and the date of issue. Certificates of stock exchanged or returned shall be canceled by the Secretary and placed in their original place in the Stock Book.

2.2 Transfers of stock shall be made on the Stock Books of the Corporation by the holder in person or by Power of Attorney, on surrender of the old certificate for such shares, duly assigned.

2.3 The holders of the common stock shall be entitled to one vote for each share of stock standing in their name.

ARTICLE THREE
SHAREHOLDERS' MEETINGS

3.1 The annual Meeting of Shareholders of the Corporation shall be on the last Friday in May of each year, or, if such day is a legal holiday, then on the next succeeding day that is not a holiday. Said meeting may be held within or without the State of Georgia at such place and time as may from time to time be fixed by the Board of Directors.

3.2 At all meetings of Shareholders, the holders of common stock shall be entitled to cast their one vote for each share of common stock, either in person or by written proxy.

3.3 Special meetings of Shareholders may be called at any time by the President or any holder or holders of as much as one-third of the outstanding capital stock of the Corporation upon not less than ten (10) nor more than fifty (50) days notice, either mailed to the last known address or personally given to each shareholder. Notice of a special meeting may be waived by instrument in writing. Attendance at such meeting in person or by proxy shall constitute a waiver of notice thereof.

3.4 Notice of any special meeting of Shareholders shall state the purpose for which the meeting is called.

3.5 At all meetings of Shareholders, a majority of the outstanding shares of stock shall constitute a quorum for the transaction of business, and no resolution or business shall be transacted without the favorable vote of a majority of the shares represented at the meeting and entitled to vote. A lesser number may adjourn from day to day.

3.6 Any action to be taken at a meeting of the Shareholders of the Corporation, or any action that may be taken at a meeting of the Shareholders, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Shareholders entitled to vote with respect to the subject matter thereof.

ARTICLE FOUR DIRECTORS

4.1 Subject to these Bylaws, or any lawful agreement between the Shareholders, the full and entire management of the affairs and business of the Corporation shall be vested in the Board of Directors, which shall have and may execute all of the powers that may be exercised or performed by the Corporation.

4.2 The Board of Directors shall consist of a minimum of one member and a maximum of six members who shall be elected at an annual meeting of the Shareholders and serve for a term of one year and until their successors are elected. A majority of said Directors shall constitute a quorum for the transaction of business. All resolutions adopted and all business transacted by the Board of Directors shall require the affirmative vote of a majority of the Directors present at the meeting.

4.3 The Directors may fill the place of any Director which may become vacant prior to the expiration of his term, such appointment by the Directors to continue until the expiration of the term of the Director whose place has become vacant.

4.4 The Directors shall meet annually following the annual meeting of the Shareholders. Special meetings of the Directors may be called at any time by the President or by any single Director, or by any holder or holders of as much as one-third of the outstanding capital stock of the Corporation on two (2) days written notice. Notice of any such meeting may be waived by instrument in writing. Attendance in person at such meeting shall constitute a waiver of notice thereof. The signature of any Director approving the minutes of any meeting of the Board of Directors, entered thereon, shall be effective to the same extent as if such Director had been present at such meeting. Any meeting of the Board of Directors may be held within or without the State of Georgia at such place as may be determined by the person or persons calling the meeting.

4.5 Any action to be taken at a Meeting of the Directors, or any action that may be taken at a Meeting of the Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

ARTICLE FIVE
OFFICERS

5.1 The Officers of the Corporation shall consist of a President, a Secretary and a Treasurer. The Officers shall be elected by the Directors at the Directors Meeting immediately following the annual Shareholders Meeting. The terms of service of the Officers shall be on a month to month basis and subject to termination by the Board of Directors or by a majority vote of the Shareholders at any annual or special meeting.

5.2 The President shall be the Chief Executive Officer of the Corporation and shall have general and active management of the operation of the Corporation. He shall preside at all Directors and Shareholders meetings; shall have the general supervision over the other officers; shall sign all stock certificates and written contracts of the Corporation, and shall perform all such other duties as are incident of his office. The President shall be the tie-breaker and shall have the authority to institute or defend legal proceedings when the Directors are deadlocked.

5.3 The Secretary shall keep minutes of all meetings of the Shareholders and Directors and have charge of the Minute Books, stock books, and seal of the Corporation and shall perform such other duties and have such other powers as may from time to time be delegated to him by the President or the Board of Directors.

5.4 The Treasurer shall be charged with the management of the financial affairs of the Corporation and shall have the power to recommend action concerning the Corporation's affairs to the President.

5.5 Assistants to the Secretary and Treasurer may be appointed by and shall have such duties as shall be delegated to them by the President or the Board of Directors.

5.6 Any payments made to an officer or employee of the Corporation such as salary, commission, bonus, interest, rent, entertainment or other expenses incurred by him, her or them which shall be disallowed in whole or in part as a deductible expense by the Internal Revenue Service shall be reimbursed by such officer or employee to the Corporation to the full extent of such disallowance. It shall be the duty of the Directors, as a Board, to enforce payment of each such amount disallowed. In lieu of payment by the officer or employee, subject to the determination of the Directors, proportionate amounts may be withheld from his future compensation payments until the amount owed to the Corporation has been recovered.

5.7 The Board of Directors may remove any officer at any time, with or without cause.

ARTICLE SIX
BUSINESS OF CORPORATION

6.01 Permitted Businesses. The business of the Corporation shall be:

(a) To engage in one or more of the activities of renting, buying, investing in, selling, owning, developing, constructing, renovating, leasing and improving land and improved real estate properties, including, but not limited to, medical office buildings, residences, office buildings, commercial buildings, strip shopping centers, trailer parks, trailers, and investing in general or limited partnership interests, limited liability company interests, and likewise, which in turn perform any such activities.

(b) To engage in any and all other activities not prohibited by law to corporations formed for profit and to exercise all other powers necessary to or reasonably connected with the Corporation's business which may be legally exercised by corporations under Georgia law.

(c) To serve in the capacity as general partner, limited partner, manager or other similar role in any entities in which Corporation shall invest or otherwise become involved, to act on behalf of any such entities, and to be responsible for all said acts in connection therewith.

(d) To engage in all activities necessary, customary, convenient, or incident to any and all of the foregoing.

ARTICLE SEVEN
SEAL

7.1 The Seal of the Corporation shall be in such form as the Board of Directors may from time to time determine. In the event it is inconvenient to use such a Seal at any time, the signature of the Corporation followed by the word "Seal" enclosed in parenthesis or scroll, shall be deemed the seal of the Corporation. The Seal shall be in the custody of the Secretary and affixed by her on the Certificates of Stock and such other papers as may be directed by law, by these Bylaws or by the Board of Directors.

ARTICLE EIGHT
AMENDMENTS

8.1 These By Laws may be amended at any meeting of the Shareholders by the affirmative vote of a two-thirds (2/3) majority of the issued and outstanding common stock of the Corporation.



STEPHEN R. LUFBURROW
President and Sole Director

Attest:



Sally Lufburrow
Secretary

(SEAL)

