

LIMITED PARTNERSHIP AGREEMENT
OF VILLAS AT IRIS APARTMENTS, LP

THE UNDERSIGNED are executing this Limited Partnership Agreement (this “Agreement”) for the purpose of forming Villas at Iris Apartments, LP a South Carolina limited partnership (the “Partnership”), and do hereby state the following:

1. The undersigned agree to form the Partnership under the South Carolina Uniform Limited Partnership Act pursuant to this Agreement and the Certificate of Limited Partnership attached hereto and made a part hereof as Exhibit A, which Certificate is being filed with the office of the Secretary of State of South Carolina in connection with the execution of this Agreement.

2. The Partnership is being formed for the purpose of engaging in any lawful act or activity for which limited partnerships may be formed under the South Carolina Act, and engaging in any and all activities recurring, convenient, desirable or incidental to the foregoing.

3. The general partner of the Partnership is Fairview Villas at Iris GP LLC (the “General Partner”). The limited partner of the Partnership is Villas at Iris Class B LLC (the “Initial Limited Partner”; together with the General Partner, collectively, the “Partners”).

4. The percentage interest of the Partners and their capital contributions are set forth on Schedule I attached hereto and made a part hereof.

5. Profits, losses and distributions will be allocated pro rata among the Partners in proportion to their capital contributions.

6. The Partners intend to replace this Agreement in due course with a definitive partnership agreement. Such action, as well as any interim amendments to this agreement, or any change in the ownership of the Partnership, will be evidenced by written agreement signed by the Partners. Pending any replacement or amendment of this agreement, the Partners intend the provisions of the South Carolina Act to be controlling as to any matters not set forth in this Agreement.

7. The General Partner shall designate from time to time one or more persons as officers of the Partnership. The following persons are the initial officers hereby designated by the General Partner and shall hold the offices listed next to their respective names:

Russell Condas
Member

The officers shall be responsible for the day-to-day administration of the business of the Partnership, subject to the control and direction of the General Partner, and shall have the responsibility and authority to implement the policies and decisions of the General Partner.

8. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original. Such counterparts shall constitute but one and the same instrument and shall be binding upon, and shall inure to the benefit of, each of the undersigned individually as fully and completely as if all had signed one instrument.

[Signature page follows immediately]

Dated: May 14, 2024

GENERAL PARTNER:

FAIRVIEW VILLAS AT IRIS GP LLC,

a Delaware limited liability company,

By: Fairview Housing Partners Ltd.,
a Delaware nonprofit corporation,
its sole member

By: _____
Thom Amdur, Executive Director

INITIAL LIMITED PARTNER:

VILLAS AT IRIS CLASS B LLC,

a Delaware limited liability company,

By: _____
Russell Condas, Vice President

SCHEDULE I

GENERAL PARTNER

<u>Name</u>	<u>Capital Contributions</u>	<u>Percentage</u>
Fairview Villas at Iris GP LLC	\$0.001	0.001%

INITIAL LIMITED PARTNER

<u>Name</u>	<u>Capital Contributions</u>	<u>Percentage</u>
Villas at Iris Class B LLC	\$99.999	99.999%

EXHIBIT A