

LIMITED PARTNERSHIP AGREEMENT

THIS LIMITED PARTNERSHIP AGREEMENT (“Agreement”) is made effective as of April 30, 2026, by and between LOCKHART LANDING GP LLC, a South Carolina limited liability company (hereinafter referred to as “General Partner”), and CHARLES HERITAGE, a resident of the State of North Carolina (hereinafter referred to as “Initial Limited Partner”).

WITNESSETH:

WHEREAS, the parties hereto desire to form a limited partnership under the South Carolina Uniform Limited Partnership Act.

NOW THEREFORE, the parties hereby agree to form a limited partnership (“Limited Partnership”) under the South Carolina Uniform Limited Partnership Act and to operate the same upon the following terms and conditions:

1. The name of the Limited Partnership shall be:

LOCKHART LANDING LIMITED PARTNERSHIP

2. The initial registered agent for service of process is as set forth in the Certificate of Limited Partnership from time-to-time.

3. The names, addresses, and capital contributions of the Partners in the Limited Partnership are as follows:

General Partner:	Capital Contribution
LOCKHART LANDING GP LLC 6704 Fegan Road Summerfield, NC 27358-9788	\$1.00
Initial Limited Partner:	Capital Contribution
CHARLES HERITAGE 6704 Fegan Road Summerfield, NC 27358-9788	\$99.00

4. The latest date upon which the Limited Partnership is to dissolve is December 31, 2121. The General Partner may, in its discretion, dissolve the Limited Partnership sooner.

5. The character of the business and purposes of the Limited Partnership are to acquire, own, invest in, hold, construct, reconstruct, operate and/or manage a low-income housing tax credit project in Gaffney, South Carolina (the “Project”).

6. The location of the principal place of business shall be at such place of business as the General Partner determines.

7. The shares of profits and losses from the day-to-day operations of the Limited Partnership shall be allocated 99.00% to the General Partner and 1.00% to the Initial Limited Partner, for and during the term of the Limited Partnership, unless amended as herein provided. All gains, profits, and losses from the sale, exchange or other disposition of all or part of the Limited Partnership property shall be allocated as follows: (i) 99.00% to the General Partner; and (ii) 1.00% to the Initial Limited Partner. All proceeds from the sale, exchange, other disposition, liquidation, liquidation in kind or refinancing of all or part of the Limited Partnership property, and after the payment of all liabilities and reserves established in the sole discretion of the General Partner, shall be distributed as follows: (i) the General Partner shall be paid an amount equal to the value of the capital contribution the General Partner theretofore made to the Limited Partnership; (ii) the Initial Limited Partner shall be paid an amount equal to the value of capital contribution the Initial Limited Partner theretofore made to the Limited Partnership; and (iii) the balance, if any, shall be distributed 99.00% to the General Partner and 1.00% to the Initial Limited Partner.

8. The Net Cash Flow from the annual operation of the Limited Partnership shall be allocated and distributed as determined by the General Partner among all the Partners as follows: 99.00% to the General Partner and 1.00% to the Initial Limited Partner. Net Cash Flow shall equal all operating income of the Limited Partnership reduced by all operating expenses, including debt service payments.

9. Except as otherwise provided herein, there is no agreement herein as to the time that the Initial Limited Partner's contributions shall be returned prior to the termination of the Limited Partnership.

10. This Agreement shall be governed by the laws of the State of South Carolina.

11. This Agreement may be amended from time to time by the parties hereto or in accordance with the terms hereof.

12. The Limited Partnership shall elect the accrual method of accounting and a calendar year end for purposes of reporting its items of income, deduction, loss, gain and credit under the Internal Revenue Code of 1986, as amended.

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Signature Page of
LIMITED PARTNERSHIP AGREEMENT
of
LOCKHART LANDING LIMITED PARTNERSHIP

IN WITNESS WHEREOF, this Limited Partnership Agreement was executed as of the day and year first above written.

GENERAL PARTNER:

LOCKHART LANDING GP LLC
a South Carolina limited liability company

By: Charles Heritage
Charles Heritage, Manager

INITIAL LIMITED PARTNER:

Charles Heritage
Charles Heritage