

LIMITED PARTNERSHIP AGREEMENT
OF
MARSHALL LANDING SENIOR, LP

THIS LIMITED PARTNERSHIP AGREEMENT (this "Agreement") of **MARSHALL LANDING SENIOR, LP** is made and entered into as of the 11th day of May, 2026, by and between **TAPESTRY MARSHALL LANDING, LLC**, a South Carolina limited liability company (the "General Partner") and **TAPESTRY DEVELOPMENT GROUP, INC.**, a Georgia not-for-profit corporation (the "Limited Partner").

W I T N E S S E T H:

WHEREAS, the General Partner and the Limited Partner, as the initial Limited Partner, desire to join together in a Limited Partnership formed under and governed by the Revised Uniform Limited Partnership Act as adopted by the State of South Carolina, as the same may be amended from time to time, or any future statute of similar import (the "Act"), for the purposes and upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the General Partner and the Limited Partner, intending to be legally bound, hereby agree as follows:

ARTICLE 1 - CERTAIN DEFINITIONS

As used in this Agreement:

- (a) "Certificate" means the Limited Partnership certificate filed with the South Carolina Secretary of State on May 11, 2026.

- (b) "Code" means the Internal Revenue Code of 1986, as amended from time to time, and "Regulation" means a regulation promulgated under the Code.
- (c) "Developer" means Tapestry Development Group, Inc. a Georgia nonprofit corporation or any successor developer appointed by the Partnership.
- (d) "Developer Fee" means the developer fee referenced in Section 5.6.
- (e) "General Partner" means the General Partner in the Partnership, as contemplated by the Act. Unless otherwise clearly required by the context, "General Partner" means and refers to the General Partner referred to in the introductory paragraph of this Agreement and any additional or substituted General Partner admitted to the Partnership in accordance with the terms hereof.
- (f) "Limited Partner" means the Limited Partner in the Partnership, as contemplated by the Act. Unless otherwise clearly required by the context, "Limited Partner" means and refers to the Limited Partner referred to in the introductory paragraph of this Agreement and any additional or substituted Limited Partner admitted to the Partnership in accordance with the terms hereof.
- (g) "Partners" means and refers to the General Partner and the Limited Partner in the Partnership, collectively.
- (h) "Partnership" means the Limited Partnership created by this Agreement.
- (i) "Partnership Property" means and includes property of every nature and description in which the Partnership has any interest.

- (j) "Percentage Interest" means a Partner's interest in the capital, profits and losses of the Partnership.
- (k) "Person" means and includes an individual and any entity legally recognizable as such under the laws of the State of South Carolina.

ARTICLE 2 - ESTABLISHMENT OF PARTNERSHIP

Section 2.1 Formation of Partnership.

The Partners hereby form the Partnership for the purposes set forth in this Agreement. The Partnership shall be a South Carolina Limited Partnership and shall be governed by the Act as the same may be amended from time to time.

Section 2.2 Term.

The existence of the Partnership shall commence upon the proper filing of the Certificate and shall continue until December 31, 2100.

Section 2.3 Principal Office.

The principal office of the Partnership shall be located at 120 West Trinity Place, 4th Floor, Decatur, GA, 30030, or such other place as the General Partner may from time to time designate.

Section 2.4 Registered Office and Agent.

The registered office and agent for the Partnership shall be:

South Carolina Registered Agent LLC
6650 Rivers Avenue, Suite 100
Charleston, SC 29406

The General Partner shall have the right to change the registered agent and office at any time.

Purposes of the Partnership. The purposes of the Partnership are (i) to acquire the Partnership Property to hold as an investment, (ii) to develop the Partnership Property by construction of such improvements and amenities as the Partnership shall deem necessary and convenient for the

use and rental of the Partnership Property, and (iii) to manage, operate, maintain, rent and sell the Partnership Property. In furtherance of the foregoing, but not in limitation thereof, the Partnership shall be authorized and empowered:

- (a) to acquire real and personal property from time to time by purchase, lease or otherwise, and to hold, develop, manage, operate, maintain and let or sublet the same;
- (b) to sell, mortgage, exchange, lease or otherwise dispose of the Partnership Property or any part thereof;
- (c) to borrow money without limitation as to amount and to secure the payment of any obligation of the Partnership by mortgage, hypothecation, pledge or other security assignment or arrangement covering all or part of the Partnership Property;
- (d) to acquire interests in partnerships, joint ventures, corporations or other entities;
- (e) to make, enter into, and perform all contracts, agreements and undertakings, and to engage in all activities and transactions that the Partnership may deem necessary or advisable to effectuate the foregoing; and
- (f) to do and perform all things necessary for, incidental to, connected with or arising out of such activities, and to take such actions as may be conducive to the accomplishment of such purposes.

Neither the character, purpose, course nor scope of the Partnership shall be extended by implication or otherwise to any business, act, or transaction not directly relating to the acquisition,

development and use of the Partnership Property, except by and pursuant to written agreement signed by all the Partners.

Section 2.5 Partners and Their Percentage Interests.

The name, address, character of interest, initial capital contribution and Percentage Interest of each Partner shall be as set forth in Exhibit "A" attached hereto and made a part hereof. Exhibit "A" shall be revised from time to time as circumstances require.

Section 2.6 Limited Partnership Certificate.

The Certificate shall be filed as provided for in the Act.

ARTICLE 3 - CAPITAL CONTRIBUTIONS

Section 3.1 Capital Contributions.

Upon the filing of the Certificate, the Partners shall contribute to the capital of the Partnership the property described in Exhibit "A".

Section 3.2 Future Contributions.

No Limited Partner shall be required to make any capital contributions in excess of that provided in Exhibit "A" and in no event shall any Limited Partner be personally liable for any losses, obligations or debts of the Partnership in excess of such Limited Partner's initial capital contribution unless such Limited Partner specifically agrees otherwise.

Section 3.3 Capital Accounts.

- (a) Capital Accounts. Throughout the term of the Partnership, a capital account shall be maintained for each Partner. The capital account for each Partner shall consist of the sum of such Partner's contributions of cash to the capital of the Partnership, plus the fair market value of any property contributed by such Partner to the capital of the Partnership, plus such Partner's share of

the net profits and gains of the Partnership allocated to such Partner for tax accounting purposes (except for the net profits and gain allocated pursuant to Section 5.1(c)(ii)), less the debt encumbering any property contributed by such Partner to the capital of the Partnership, less such Partner's share of the net losses of the Partnership allocated to such Partner for tax accounting purposes (except for net losses allocated pursuant to Section 5.1(c)(ii)) and less the sum of all distributions of cash and the fair market value of all distributions of property made to such Partner by the Partnership. All such accounts shall be determined and maintained at all times in strict accordance with all of the provisions of Regulation Section 1.704-1(b)(2)(iv) or any future Regulation of similar import.

- (b) Adjustments to Capital Accounts; Changes in Partnership Interests. Upon the contribution to or distribution from the Partnership of property in connection with the admission to or withdrawal from the Partnership of a Partner or a change in the interest of a Partner, the assets of the Partnership shall be revalued on the books of the Partnership to reflect the fair market value of such assets at the time of the occurrence of such event, and the capital accounts of the Partners shall be adjusted in the manner provided in Regulation Section 1.704-1(b)(2)(iv)(f) and (g) or any future Regulation of similar import.

Section 3.4 Interest on and Return of Capital.

No Partner shall be entitled to interest on such Partner's capital account or on such Partner's contributions to the capital of the Partnership, and, except as otherwise provided in Article IX, no

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Partner shall have the right to demand or to receive the return of all or any part of such Partner's capital account or of such Partner's contributions to the capital of the Partnership.

ARTICLE 4 - CERTAIN RIGHTS, POWERS AND DUTIES OF PARTNERS

Section 4.1 Authority and Obligations of the General Partner.

- (a) Except as otherwise expressly provided in this Agreement, the General Partner shall have the exclusive right and full authority and responsibility to manage, conduct and operate the business and affairs of the Partnership and shall have the right to execute agreements, deeds, mortgages and other instruments on behalf of the Partnership.
- (b) The General Partner shall have the right to bind the Partnership, except that without the consent of the Limited Partner, or as otherwise provided by law, the General Partner shall have no authority to:
 - (i) cause or permit the Partnership to sell, convey or otherwise dispose of all or substantially all of the Partnership Property (other than to finance and refinance by construction loans and permanent refinancing the improvements to the Partnership Property or in the course of the liquidation of the Partnership under Article IX hereof);
 - (ii) cause or permit the Partnership to become a surety, guarantor or endorser for any Person;
 - (iii) confess or agree to confess a judgment against the Partnership or submit or agree to submit a Partnership claim to arbitration; or

- (iv) do any act in contravention of this Agreement or which would make it impossible or unreasonably burdensome to carry on the business of the Partnership.

Section 4.2 Admission and Withdrawal of General Partner.

- (a) Unless otherwise provided or permitted by law, a new General Partner may be admitted to the Partnership with the approval of the Limited Partner. In the case of a new General Partner who also owns a Limited Partnership interest, all or a portion of the existing Percentage Interest of such Partner, in the discretion of such Partner, may be converted into a General Partnership interest as of the date such Partner becomes a General Partner; otherwise, any new General Partner shall receive such Percentage Interest in the Partnership and upon such terms and conditions and for such consideration as such new General Partner and the Limited Partner shall agree.
- (b) No General Partner may withdraw from the Partnership without the prior written consent of the Limited Partner.
- (c) In the event any of the General Partner(s) for any reason ceases to be a General Partner in the Partnership but the Partnership does not dissolve as a result thereof, such Partner shall receive, within a reasonable time thereafter, the fair value of such Partner's interest in the Partnership as of the date such Partner ceased to be a General Partner, payable 10% in cash at closing and the balance amortized in equal monthly installments of principal and interest (at the simple annual rate of 7%) over ten years;

provided however, that the Limited Partner shall have the right to cause such withdrawn or withdrawing General Partner to convert its General Partnership interest to a Limited Partnership interest in lieu of purchasing such interest.

Section 4.3 Compensation and Reimbursement of Expenses of General Partner.

- (a) The General Partner shall receive such compensation for acting as General Partner of the Partnership as the General Partner and the Limited Partner shall agree from time to time.
- (b) The General Partner shall be reimbursed by the Partnership for all ordinary and necessary expenses paid by the General Partner on behalf of the Partnership.

Section 4.4 Dealings Outside the Partnership.

The General Partner may at any time and from time to time engage in and possess interests in other business ventures.

Section 4.5 Fiduciary Relationship.

The relationship of the General Partner to the Partnership and to the Limited Partner is that of a fiduciary, and the General Partner shall have a fiduciary obligation to conduct the business of the Partnership as set forth herein, including the safekeeping and use of all Partnership funds and assets, for the sole and exclusive benefit of the Partnership.

Section 4.6 Limitation on Limited Partners.

Except as otherwise expressly provided in this Agreement, no Limited Partner shall (i) be permitted to take part in the control of the business or affairs of the Partnership, or (ii) have the

authority or power to act as agent for or on behalf of the Partnership or to do any act that would be binding on the Partnership.

Section 4.7 Partnership Representative.

Tapestry Development Group, Inc. shall be the "Tax Matters Partner" for the Partnership for all tax matters whether federal, state or local affecting the Partnership or its Partners, including, but not limited to, those tax matters described in Code Sections 6221 through 6231, inclusive. Furthermore, and without restricting the generality of the foregoing, as the Partnership Representative, such General Partner shall have the power and authority to:

- (a) extend the period for assessing any tax imposed on any Partner under the Code by any agreement as provided for in the Code;
- (b) file any petition(s) in such form as the Partnership Representative shall select for readjustment in accordance with the Code; and
- (c) enter into a settlement agreement in accordance with the Code.

The foregoing provisions notwithstanding, the Partnership Representative shall be required to (i) consult with the Partnership's auditors in connection with any examination or audit of any federal, state or local tax return filed by the Partnership and (ii) advise all Partners of any such examination or audit and recommendation(s) of the Partnership's auditors thereunto relating.

Section 4.8 Banking.

The funds of the Partnership shall be kept in a separate account or accounts in the name of the Partnership in such bank, banks or other federally insured depositories as may be designated by the General Partner. All withdrawals therefrom shall be made on such signature or signatures as may be designated by the General Partner.

Section 4.9 Ownership of Partnership Property.

All Partnership Property shall be owned exclusively by the Partnership and each Partner expressly waives the right to require partition of any Partnership Property.

Section 4.10 Indemnification of General Partner.

Except in any situation involving a violation of the provisions of this Agreement, gross negligence or willful misconduct, the Partnership shall indemnify and hold the General Partner harmless from any loss, damage, cost or expense (including reasonable attorneys' fees and costs) incurred by the General Partner as a result of any act performed or omitted on behalf of the Partnership.

ARTICLE 5 - DISTRIBUTIONS

Section 5.1 Allocation of Profit or Loss for Income Tax Purposes.

- (a) Allocation of Profit or Loss from Operations. Except as otherwise provided in Section 5.1(c), the Partnership's income, gain, loss, deduction or credit, and all items thereof, from the business of the Partnership, as determined for federal income tax purposes, shall be allocated to the Partners for Partnership book purposes and for tax purposes proportionately to their respective Percentage Interests in the Partnership.
- (b) Allocation of Profit or Loss Upon Dissolution and Winding Up. Except as otherwise provided in Sections 5.1(c) and 9.2, the Partnership's income, gain, loss, deduction or credit, and all items thereof, from the dissolution and winding up of the Partnership as provided in Section 9.2, for Partnership book purposes and for federal income tax purposes, shall be allocated in the following order of priority:

- (i) first, income and/or gain shall be allocated among Partners having deficits in their respective Capital Accounts in proportion to the ratio of their respective deficits until no Partner has a deficit in his Capital Account; and
 - (ii) the balance, if any, shall be allocated to the Partners proportionately to the Partners' respective Percentage Interests in the Partnership.
- (c) Overriding Allocation Rules. Notwithstanding any other provision of this Section 5.1, the following provisions shall control:
 - (i) Cost Recovery Recapture. If income or gain allocated pursuant to Sections 5.1(a) or 5.1(b) includes income treated as ordinary income for income tax purposes because it is attributable to the recapture of depreciation or cost recovery deductions, then, except as otherwise required by this Section 5.1(c), so much of such gain as is treated as ordinary income shall, to the extent possible, be allocated to and reported by the Partners in proportion to the amount of depreciation or cost recovery deductions that have been allocated to the Partners through the period of such allocation.
 - (ii) Variations between the Partnership Property for Tax Purposes and Book Purpose. The Partnership's income, gain, loss, deduction or credit, and all items thereof, with respect to Partnership Property that had an adjusted tax basis which varied from its value for book purposes at the time such Partnership Property was contributed to the Partnership, shall, solely for tax purposes, be allocated among

the Partners so as to take account of any such variation in accordance with Code Sections 704(b) and 704(c) and Regulation Section 1.704-1(b)(4)(i) promulgated thereunder. Allocations pursuant to this Section 5.1(c)(ii) are solely for federal, state and local income tax purposes and shall not affect, or in any way be taken into account, in computing any Partner's Capital Account.

- (iii) Minimum Gain Chargeback. If there is a net decrease in Partnership Minimum Gain (as defined below) during any fiscal year of the Partnership, each Partner who would otherwise have a deficit in his capital account at the end of such year shall be specially allocated items of Partnership income and gain for such year (and, if necessary, subsequent years) in an amount and manner sufficient to eliminate such deficit as quickly as possible. The items to be so allocated shall be determined in accordance with Regulation §1.704-1(b)(4)(iv)(e). For purposes of this Section 5.1(c)(iii), the term "Minimum Gain" means the amount determined by computing, with respect to each non-recourse liability of the Partnership, the amount of gain, if any, that would be realized by the Partnership if it disposed of (in a taxable transaction) the Partnership Property subject to such liability in full satisfaction of such liability, and by then aggregating the amounts so computed. Such computations shall be made in manner consistent with Regulation §1.704-1(b)(4)(iv)(c). This Section 5.1(c)(iii) is intended to comply with

the Minimum Gain Chargeback requirement in Regulation §1.704-1T(b)(4)(iv) and shall be interpreted consistently therewith.

- (iv) Special Allocations: Items in the Nature of Income or Gain. In the event any Partner unexpectedly receives any adjustments, allocations or distributions described in Regulation §1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) or 1.704-1(b)(2)(ii)(d)(6), items of Partnership income and gain shall be specially allocated to such Partners in an amount and manner sufficient to eliminate the deficit balances in their capital accounts created by such adjustments, allocations or distributions as quickly as possible. Any special allocations of items of income or gain pursuant to this Section 5.1(c)(iv) shall be taken into account in computing subsequent allocations of profits pursuant to this Section 5.1 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 5.1 shall, to the extent possible, be equal to the net amount that would have been allocated to each such Partner pursuant to the provisions of this Section 5.1 if such unexpected adjustments, allocations or distributions had not occurred.

Section 5.2 Definition of Cash Flow.

The Cash Flow of the Partnership shall be determined at the end of each fiscal year of the Partnership. "Cash Flow" shall be an amount equal to gross cash revenues received by the Partnership from the operation of its business affairs plus Capital Proceeds (as defined in Marshall Landing LP – Initial LPA

Section 5.4) and the amount of any decrease(s) in any reserves (described below), less the following:

- (a) amounts disbursed in payment of operating expenses;
- (b) amounts reasonably designated by the General Partner as cash reserves in compliance with financing arrangements or for (i) aggregate authorized expenditures, (ii) anticipated working capital requirements, or (iii) anticipated capital improvements and replacements;
- (c) debt service payments on any authorized loans or borrowings of the Partnership; and
- (d) payments for capital improvements and replacements.

Section 5.3 Distribution of Cash Flow.

The Cash Flow of the Partnership for each fiscal year shall be distributed to the Partners on or before the 75th day of the succeeding fiscal year proportionately to the Partners in accordance with their respective Percentage Interests in the Partnership.

Section 5.4 Definition of Capital Proceeds.

As used in this Agreement, the term "Capital Proceeds" means proceeds received by the Partnership by reason of the occurrence of any of the following-described events, less in each instance the total of all expenses incurred in connection with the receipt or collection of such proceeds and less all amounts applied to the reduction of Partnership indebtedness: (i) any sale of Partnership Property other than Partnership Property held for sale to customers in the ordinary course of business; (ii) any refinancing of any permanent loan on Partnership Property; (iii) any insurance payment or damage recovery with respect to Partnership Property to the extent that such

proceeds are not required to repair or restore such property; and (iv) any condemnation, or sale in lieu of condemnation, of any Partnership Property.

Section 5.5 Liquidating Distributions.

The provisions of this Article V notwithstanding, all distributions made upon or in connection with the dissolution and liquidation of the Partnership shall be governed by the provisions of Article IX.

Section 5.6 Developer Fee.

In accordance with the terms of a Development Services Agreement between the Partnership and the Developer (the "Development Services Agreement"), the Partnership shall apply for an allocation of low income housing credits to the South Carolina State Housing Finance and Development Authority pursuant to its Qualified Allocation Plan for 2026 ("QAP"), and if such allocation is awarded, obtain financing for and develop an affordable housing project consistent with the application. Pursuant to the Development Services Agreement, the Partnership shall pay the Developer a Developer Fee up to the maximum amount permitted under the QAP as and when such fee is earned, provided, however, that 20% of such fee shall be deemed earned no later than December 31, 2026. The Developer Fee shall be paid from the development financing services for the Project (as defined in the Development Services Agreement), to the extent available, and a portion of the Developer Fee may be deferred (the "Deferred Developer Fee"). Any Deferred Developer Fee shall be paid by the Partnership to the Developer over a period of no more than 15 years (or such lesser term as may be required pursuant to the QAP commencing on the date the Project is placed in service as evidenced by the issuance of a certificate of occupancy for each building comprising the Project (the 15 year anniversary of such placed in service date being the "Final Payment Date") as and when such Deferred Developer Fee can be paid from

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available sources and cash flow. In the event that the Deferred Developer Fee has not been paid in full by the Final Payment Date, the General Partner shall make payment to the Partnership in an amount sufficient for the Partnership to pay to Developer all outstanding Deferred Developer Fee.

ARTICLE 6 - ACCOUNTING

Section 6.1 Fiscal Year.

The fiscal year of the Partnership shall be the calendar year.

Section 6.2 Method of Accounting; Selection of Auditor.

The Partnership's books of account shall be maintained, and its income, gains, losses, deductions and credits shall be determined and accounted for, in accordance with such method of accounting as may be adopted by the General Partner. Unless otherwise provided in this Agreement, the Partnership shall account for each and every item of its income, gain, loss, deduction and credit for financial accounting purposes in the same manner as it accounts for each such item for income tax purposes.

Section 6.3 Financial and Operating Statements.

Within 75 days after the close of each fiscal year of the Partnership, the Partnership shall have its federal income tax return, Schedules K-1 for all Partners, and financial statements prepared and distributed to all the Partners. The financial statements shall be unaudited unless the Limited Partner requests audited statements. Such financial statements shall reflect the results of the operations of the Partnership for such year, the unpaid balance due on all obligations of the Partnership, each Partner's share of the net profit or net loss of the Partnership for both financial accounting and income tax purposes, each Partner's distributive share of all the Partnership's items of income, gain, loss, deduction or credit for income tax purposes, and all other information

customarily reflected in financial statements prepared in accordance with the Partnership's method of accounting.

Section 6.4 Location of and Access to Books of Account.

The Partnership's books of account shall be kept at the principal office of the Partnership or such other place as the General Partner may determine. The Partnership books shall be open to examination, copying and/or audit by any Partner or the authorized representative(s) of any Partner (at the expense of such Partner) at any reasonable time, upon notice to the General Partner of not less than one business day.

Section 6.5 Adjustment to Basis.

In the event of the sale or exchange of an interest in the Partnership permitted by the terms of this Agreement, or upon the death of any Partner, or in the event of the distribution of property to any Partner, at the option of any Partner standing to benefit thereby, the Partnership shall file an election under Section 754 of the Code to cause the basis of the Partnership's assets to be adjusted for income tax purposes as provided by Sections 734 and 743 of the Code.

ARTICLE 7 - ASSIGNABILITY OF INTERESTS

Section 7.1 Generally.

No Partner shall have the right to assign, transfer, sell or pledge such Partner's interest in the Partnership, or otherwise encumber such interest by using the same as security for borrowed funds, or make any other disposition of all or any portion of such interest without the consent of all Partners, except as otherwise specifically provided in this Agreement. Any purported assignment, transfer, sale or pledge of any interest in the Partnership, other than as permitted under this Agreement, shall not be effective to make the purported assignee or transferee a substitute Partner.

Section 7.2 Assignment of General Partner's Interest.

Except with the prior consent of the Limited Partner, which consent may be withheld for any reason, the General Partner shall not have the right to assign all or any portion of its General Partnership interests in the Partnership. In no event shall any assignment of a General Partnership interest permitted by the Limited Partner as aforesaid relieve the General Partner involved of any liabilities which may have been incurred prior to such assignment, or constitute the assignee a successor General Partner. A permitted assignee shall become a General Partner upon compliance with Section 7.3(b) as though the interest involved was a Limited Partnership interest.

Section 7.3 Assignment of Limited Partner's Interest.

- (a) Except with the prior consent of the General Partner, no Limited Partner shall have the right to assign all or any portion of his Limited Partnership interest in the Partnership.
- (b) An assignee of the interest of a Limited Partner, or any portion thereof, shall (unless waived by all Partners other than the Partner involved) become a substituted Limited Partner (and thereby entitled to the rights held by the assigning Limited Partner), if, in addition to compliance with Section 7.3(a):
 - (i) the assignor gives the assignee such right;
 - (ii) the assignee pays to the Partnership all costs and expenses incurred in connection with such substitution, including specifically, without limitation, costs incurred in amending this Agreement;
 - (iii) the assignee executes and delivers such instruments, in form and substance reasonably satisfactory to the General Partner, as may be

necessary or desirable to effect such substitution and to confirm the agreement of the assignee to be bound by all of the terms and provisions of this Agreement and to assume all obligations of the assignor under this Agreement; and

(iv) the assignee obtains and delivers to the Partnership, at the assignee's expense, the opinion of legal counsel referred to in Section 7.4.

(c) In no event and under no circumstances shall any Limited Partner who assigns its interest in the Partnership be relieved of its obligations as a Limited Partner under this Agreement unless and until the assignee of such Limited Partnership interest becomes a substituted Limited Partner and the Partnership delivers a written release to such assignor Limited Partner.

Section 7.4 Opinion of Counsel.

The opinion of legal counsel referred to in Section 7.3(b)(iv) shall be given by securities and tax counsel of recognized standing (and covered by errors and omissions insurance as to securities matters) and shall be to the effect that:

- (a) the transfer or assignment in question will not cause the Partnership to lose any exemptions claimed by the Partnership under any applicable state securities or "Blue Sky" laws, or under the Securities Act of 1933, as amended; and
- (b) the transfer or assignment in question will not violate the provisions of the Securities Act of 1933, as amended, or any state securities or "Blue Sky" laws or any real estate syndication laws applicable to the Partnership;

- (c) the transfer or assignment in question will not result in the Partnership's being terminated for federal income tax purposes; and
- (d) the transfer or assignment in question will not result in the Partnership's being classified as an association taxable as a corporation for tax purposes.

ARTICLE 8 - DEATH, DISSOLUTION, LEGAL INCAPACITY AND BANKRUPTCY

Section 8.1 Death, Dissolution, Legal Incapacity or Bankruptcy of a Limited Partner.

- (a) In the event of any Limited Partner's death, dissolution or adjudication as legally incompetent, incapacitated or bankrupt, the Partnership shall not be dissolved and shall continue as a partnership without interruption.
- (b) The Partnership interest of a deceased Limited Partner shall be held by such persons or entities as have been designated in his last will and testament, or if none are so designated, by such persons or entities as may be designated by his executor or administrator, or if none are so designated, by his estate. Unless otherwise provided in this Agreement, the Partnership interest of a dissolved Limited Partner shall be held by the persons or entities who have been distributed the assets of such dissolved Partner. In the event of the adjudication of a Limited Partner as legally incompetent, incapacitated or bankrupt, the interest of such incapacitated, incompetent or bankrupt Partner shall (unless otherwise provided in this Agreement) be held by its representative or trustee designated by the court making such adjudication. The remaining Limited Partner agrees to accept any such designee or designees referred to above as an assignee of a deceased, dissolved, legally incompetent or incapacitated or bankrupt Partner; provided, however, in no

event shall such designee or designees become substituted Limited Partner(s) unless and until the requirements set forth in Section 7.3(b) have been met.

Section 8.2 Withdrawal of General Partner.

If any General Partner for any reason ceases to be a General Partner in the Partnership, such event shall not cause the Partnership to dissolve if there remains at least one other Person having a General Partnership interest in the Partnership. If there does not remain one other Person having a General Partnership interest in the Partnership, the Partnership shall dissolve unless the remaining Partners within 90 days after such event vote unanimously to continue the Partnership's business and select a new General Partner as set forth in Section 4.2(a).

ARTICLE 9 - DISSOLUTION AND WINDING UP

Section 9.1 Events of Dissolution.

The Partnership shall be dissolved upon the first to occur of:

- (a) the date specified in any notice by any Partner holding at least 75% interest in the Partnership to the other Partners of such Partner's desire to dissolve the Partnership and wind up its affairs, provided that such date is at least 30 days in advance of the date of such notice as provided in Section 10.1 hereof;
- (b) an event triggering dissolution under the Act.

Section 9.2 Winding Up.

Upon the dissolution of the Partnership, regardless of how or why occasioned, the affairs of the Partnership shall be wound up by the General Partner. If for any reason there is no General Partner, the Limited Partner may appoint or designate a trustee-in-liquidation who shall serve to

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wind up the affairs of the Partnership. The trustee-in-liquidation need not be a commercial or corporate trustee, need not be bonded, and may be a Limited Partner. Whoever serves to wind up the affairs of the Partnership, the following procedure shall be followed:

Upon the winding up of the Partnership, the assets of the Partnership shall be applied first to the payment of the outstanding Partnership liabilities. Additionally, an appropriate reserve may be established in an amount determined by the Person in charge of liquidating the Partnership for any contingent liability until such contingent liability is satisfied. The balance of such reserve, if any, shall be distributed, together with any other sum remaining after payment of the outstanding Partnership liabilities, to the Partners in accordance with their respective capital accounts.

Notwithstanding any provision of this Agreement to the contrary, in connection with any dissolution and winding up of the Partnership, (i) any Partner having a deficit in his capital account must restore the amount thereof to the Partnership and (ii) any Partner shall be entitled to demand that such Partner's distribution be made to him in kind to the extent possible out of the property which he originally contributed to the Partnership, in each instance using the property's fair market value as of the time of distribution as the basis for making the distribution.

ARTICLE 10 - MISCELLANEOUS

Section 10.1 Notices.

Any and all notices, elections, demands or other communications required or permitted to be made under this Agreement shall be in writing, signed by the Partner giving such notice, election, demand, etc., and shall be delivered personally, or sent by registered or certified mail, return receipt requested, to the other Partners, at their respective addresses set forth in Exhibit "A" or at such other address as a Partner theretofore may have furnished the other Partners. The date of personal delivery or the date of mailing, as the case may be, shall be the date of such notice.

Section 10.2 Successors and Assigns.

This Agreement, and each and every provision hereof, shall be binding upon and shall inure to the benefit of the Partners, their respective successors, heirs, legal representatives and permitted assigns, and each Partner agrees, on behalf of himself/itself, his/its successors, heirs, legal representatives and permitted assigns, to execute any instruments which may be necessary or appropriate to carry out and execute the purposes and intentions of this Agreement, and hereby authorizes and directs his successors, heirs, legal representatives and permitted assigns to execute any and all such instruments. Each and every successor-in-interest to any Partner, whether such successor acquires such interest by way of gift, purchase, foreclosure, or by any other method, shall hold such interest subject to all of the terms and provisions of this Agreement. It is the intention of the Partners that, during the term of this Agreement, the rights of the Partners and their successors-in-interest, as among themselves, shall be governed by the terms of this Agreement, and that the right of any Partner or successor-in-interest to assign, transfer, sell or otherwise dispose of or deal with his interest in the Partnership shall be subject to the limitations and restrictions of this Agreement.

Section 10.3 Amendment.

No change, modification or amendment of this Agreement shall be valid or binding upon the Partners unless such change or modification shall be in writing signed by all Partners.

Section 10.4 Meetings.

A meeting of the Partners shall be held in DeKalb County, Georgia (unless all Partners agree otherwise), not less than 15 days nor more than 30 days after notice thereof to all Partners from the General Partner. Any such meeting may be conducted by telephone conference call if all Partners consent.

Section 10.5 Other Instruments.

The Partners covenant and agree that they will execute such other and further instruments and documents as are or may become necessary or convenient from time to time to effectuate and carry out the letter and spirit of this Agreement.

Section 10.6 No Waiver.

The failure of any Partner to insist upon strict performance of any covenant or obligation under this Agreement shall not be a waiver of such Partner's right to demand strict compliance therewith in the future.

Section 10.7 Integration.

This Agreement constitutes the full and complete agreement of the Partners with respect to the subject matter hereof.

Section 10.8 Captions, Etc.

Titles or captions of Articles and Sections contained in this Agreement are inserted only as a matter of convenience and for reference, and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof. References in this Agreement to particular Articles or Sections are references to Articles or Sections of this Agreement unless otherwise stated.

Section 10.9 Number and Gender.

Whenever required by the context, the singular number shall include the plural, and vice versa, and the masculine gender shall include the feminine and neuter, and vice versa.

Section 10.10 Counterparts.

This Agreement may be executed in any number of counterparts, all of which shall constitute for all purposes one and the same agreement.

Section 10.11 Severability.

In the event any provision hereof is held to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provision.

Section 10.12 Applicable Law; Consent to Jurisdiction and Venue.

- (a) This Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina.
- (b) In the event of any dispute arising under or in connection with this Agreement, each Partner consents to jurisdiction and venue in the U. S. District Court for the Northern District of Georgia and/or the Superior Court of DeKalb County, Georgia, and hereby consents to service of process, in addition to any other method permitted by applicable law, by mail in accordance with Section 10.1.

Section 10.13 Time of the Essence.

Time is of the essence with respect to each and every covenant, agreement and obligation under this Agreement.

IN WITNESS WHEREOF, the Partners have caused this Agreement to be executed under seal as of the day and year first above written.

General Partner:

TAPESTRY MARSHALL LANDING, LLC
a South Carolina limited liability company

By: Tapestry Development Group, Inc.,
a Georgia nonprofit corporation
Its: Sole Member



By: _____
Jonathan R. Toppen, President

Limited Partner:

**TAPESTRY DEVELOPMENT GROUP
INC.**
a Georgia not-for-profit corporation



By: _____
Jonathan R. Toppen, President

EXHIBIT "A"

NAME AND ADDRESS OF PARTNER	CLASS OF PARTNER	INITIAL CAPITAL CONTRIBUTION	INTEREST IN CAPITAL, PROFITS AND LOSSES
Tapestry Marshall Landing, LLC 120 West Trinity Place 4 th Floor Decatur, GA 30030	General	\$0.01	0.01%
Tapestry Development Group, Inc. 120 West Trinity Place 4 th Floor Decatur, GA 30030	Limited	\$99.99	99.99%
		\$100.00	100%