

**FIRST AMENDMENT TO
THE AGREEMENT OF LIMITED PARTNERSHIP OF
VERDONE LIMITED PARTNERSHIP**

THIS FIRST AMENDMENT TO THE AGREEMENT OF LIMITED PARTNERSHIP OF VERDONE LIMITED PARTNERSHIP (this "Amendment"), is made effective as of the 1st day of January, 2014 (the "Effective Date"), by and among the Verdone Limited Partnership, a Delaware limited partnership (the "Partnership"), EMILY MCCOY VERDONE, the sole General Partner of the Partnership (the "General Partner"), and CATHERINE E. VERDONE and GEORGE F. VERDONE, JR., representing a Majority in Interest of the Limited Partners of the Partnership.

WITNESSETH:

WHEREAS, the Partnership was formed on December 16, 1997, by filing in the Office of the Secretary of State of Delaware, a Certificate of Limited Partnership; and

WHEREAS, on that same date, the General Partner and the Limited Partners, Emily McCoy Verdone, Elsy V. Stockin, Catherine E. Verdone, George F. Verdone, Jr. and James G. Verdone executed an Agreement of Limited Partnership (the "Agreement"); and

WHEREAS, Emily McCoy Verdone no longer owns a Limited Partner Interest in the Partnership; and

WHEREAS, Article 26 of the Agreement provides that the Agreement may be modified by written consent of the General Partners and a Majority in Interest of the Limited Partners; and

WHEREAS, Article 7.2 of the Agreement provides that the General Partners may, from time to time, offer and sell additional Interests to current General or Limited Partners; and

WHEREAS, on November 6, 2013, the General Partner offered to sell additional Interests to all of the current General and Limited Partners on a pro rata basis in accordance with their relative Interests pursuant to the terms of a written Offer of Additional Interests of Verdone Limited Partnership (the "Offer"); and

WHEREAS, the General Partner, Catherine E. Verdone and George F. Verdone, Jr. elected to exercise their right to purchase her or his pro rata share of additional Interests in accordance with the terms of the Offer; and

WHEREAS, Elsy V. Stockin and James G. Verdone, Jr. did not elect to exercise their right to purchase her or his pro rata share of additional Interests in accordance with the terms of the Offer; and

WHEREAS, Article 7.2 of the Agreement provides that the Interests of those Partners who elect not to exercise their right to purchase additional Interests will be proportionately diluted in the event of a sale of additional Interests to Partners who do exercise their right to purchase additional Interests; and

WHEREAS, as a result, Catherine E. Verdone and George F. Verdone, Jr. now own a Majority in Interest of the Limited Partner Interests; and

WHEREAS, Emily McCoy Verdone, as the sole General Partner of the Partnership, and Catherine E. Verdone and George F. Verdone, Jr., as the Limited Partners of the Partnership who own a Majority in Interest of the Limited Partner Interests in the Partnership, now desire to amend the Agreement.

NOW, THEREFORE, pursuant to Article 26 of the Agreement, Emily McCoy Verdone, Catherine E. Verdone, and George F. Verdone, Jr. hereby agree to modify, amend, add to and revoke certain provisions of the Agreement as follows:

1. Section 1 of Article 3 of the Agreement of Limited Partnership is hereby revoked, and a new Section 1 of Article 3 is added as follows:

“3.1 Principal Office. The principal office of the Partnership shall be at 2422 Overhill Road, Charlotte, NC 28211, or at such other place as the General Partners may, from time to time, designate by notice to the Limited Partners.”

2. Section 1 of Article 19 of the Agreement of Limited Partnership is hereby revoked, and a new Section 1 of Article 19 is added as follows:

“19.1 General. All decisions with respect to the management of the day-to-day business and affairs of the Partnership shall be made by the Managing General Partner. The Managing General Partner shall have the authority, but not an obligation, to engage a third party, including but not limited to one or more of the Limited Partners, to manage the investment of Partnership assets and to do such other acts on behalf of the Partnership as the Managing General Partner deems advisable. Any third party so engaged by the Managing General Partner shall be entitled to receive compensation for services rendered to the Partnership in accordance with the provisions of Section 6 of Article 19 of this Agreement.”

3. Section 6 of Article 19 of the Agreement of Limited Partnership is hereby revoked, and a new section 6 of Article 19 is inserted as follows:

“19.6 Salary. The Managing General Partner shall be paid a salary as compensation for the services she shall render to the Partnership. If the Managing General Partner engages a third party to perform acts or services which the Managing General Partner would otherwise perform, then that third party manager shall be paid compensation for services rendered to the Partnership. The amount of the compensation paid either to the Managing General Partner or to the third party manager shall be an amount not more than the reasonable compensation which the Partnership would have to pay a third party manager engaged on the open market to perform the same management, investment or other services performed; however, in no event shall the salary be less than an annual fee of (i) .65% of the current appraised non-use tax value of any real property owned and managed by the Partnership and the current net value of any

cash and other liquid assets owned and managed by the Partnership (the "Managed Value") if either the Managing General Partner or a third party manager manages or invests the assets of the Partnership individually; or (ii) .30% of the Managed Value for each of the Managing General Partner and a third party manager if the Managing General Partner engages a third party manager to assist her in the joint management or investment of the assets of the Partnership. In no event shall such salary exceed or be less than an amount which is reasonable compensation for services rendered as required by Section 704(e)(2) of the Code. Notwithstanding the foregoing, if a third party manager engaged by the Managing General Partner performs extraordinary services for the Partnership which exceed the scope of daily management or investment services (including, but not limited to, negotiating the sale of all or substantially all of the assets of the Partnership), then the preceding provisions of this paragraph shall not apply and the third party manager shall be entitled to compensation commensurate with services rendered; provided, however, if such services include negotiating the sale of all or substantially all of the assets of the Partnership, such compensation shall be an amount equal to ten percent (10%) of the net proceeds of sale of such assets. If at the time that compensation is payable to the Managing General Partner and/or a third party manager under the provisions of this Section 19.6 and the Managing General Partner determines that payment of such compensation from the net income of the Partnership would not be practicable, payment of such compensation may be deferred until such time as the Managing General Partner determines that the Partnership has sufficient cash to pay such compensation. In the event that the Partnership sells all or substantially all of the assets of the Partnership, all such deferred compensation shall be paid upon the settlement of such sale."

4. Section 7 of Article 19 of the Agreement of Limited Partnership is hereby revoked, and a new section 7 of Article 19 is added as follows:

"19.7 Substitute Managing General Partner. In the event EMILY MCCOY VERDONE shall die, become incompetent (as determined by her regular physician), resign as Managing General Partner or cease for any reason to be a General Partner, EMILY MCCOY VERDONE (or the personal representative of the estate of EMILY MCCOY VERDONE in the event of the death of EMILY MCCOY VERDONE; or the attorney-in-fact or guardian of EMILY MCCOY VERDONE in the event of the incompetency of EMILY MCCOY VERDONE), shall have the right to appoint a new Managing General Partner to have all the powers and duties specified in this Article 19 effective as of the date that EMILY MCCOY VERDONE shall die, become incompetent, resign as Managing General Partner or cease for any reason to be a General Partner. In the event that a new Managing General Partner has not been appointed in accordance with the preceding provisions of this section 7 within sixty (60) days of the date that EMILY MCCOY VERDONE shall die, become incompetent, resign as Managing General Partner or cease for any reason to be a General Partner, a Majority in Interest of the Limited Partners shall appoint a new Managing General Partner."

5. Section 1 of Article 24 of the Agreement of Limited Partnership is hereby revoked, and a new section 1 of Article 24 is added as follows:

“24.1 General. Proper and complete records and books of account shall be kept by the General Partners in which shall be entered fully and accurately all transactions and such other matters relating to the Partnership’s business as are usually entered into records and books of account maintained by persons engaged in businesses of a like character. The books and records of the Partnership shall be prepared according to the accounting method determined to be in the best interest of the Partnership by the General Partners. The books and records shall be made available to all Partners electronically and shall at all times be open to the reasonable inspection and examination of the Partners or their duly authorized representatives. The Partnership’s fiscal year shall be the calendar year.”

6. Section 1 of Article 28 of the Agreement of Limited Partnership is hereby revoked, and a new section 1 of Article 28 is inserted as follows:

“28.1 Meetings. In lieu of regular meetings in-person or by teleconference, the business of the Partnership may be conducted by electronic mail, facsimile, or otherwise.”

7. Except as herein modified, the parties to this Amendment hereby ratify and confirm the existing Agreement of Limited Partnership in all respects.

IN WITNESS WHEREOF, the undersigned have caused this First Amendment to the Agreement of Limited Partnership of Verdone Limited Partnership to be executed in legal and binding form as of the date first written above.

[Signature page follows]

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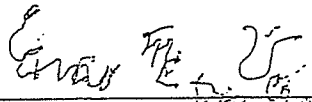
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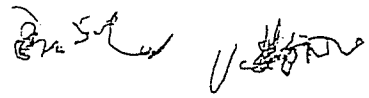
THE PARTNERSHIP:

VERDONE LIMITED PARTNERSHIP

By: 

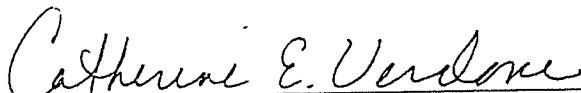
Emily McCoy Verdone, General Partner

GENERAL PARTNER:

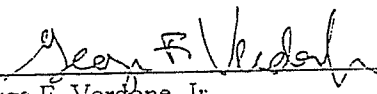


Emily McCoy Verdone

LIMITED PARTNERS:



Catherine E. Verdone



George F. Verdone, Jr.