

For cancellation see Deed Book 448 Page 92.

The State of South Carolina,)
EXECUTIVE DEPARTMENT)
CHARTER
BY THE SECRETARY OF STATE

WHEREAS,
A.E. HOLTON and R.T. SUTTON,
both of, Greenville, S.C.,

did on the 9th day of March, 1948, file with the Secretary of State a written Declaration,
signed by themselves, setting forth:

FIRST: That their names and residences are as above given.

SECOND: That the name of the proposed corporation is CAROLINA LAND AND CONSTRUCTION CO.

THIRD: That the principal place of business is GREENVILLE, S.C.

FOURTH: That the general nature of the business which it is proposed to do is to own, buy and sell real estate, give and receive deeds, notes and mortgages, leases and other instruments incident to a real estate business, and to own and handle personal properties, stocks and bonds and other allied properties and transactions, and to engage in the general merchandise business, and to exercise all of the general rights and powers conferred upon business corporations under the Statutory Law of S.C.

FIFTH: That the amount of the capital stock is Fifty Thousand (\$50,000.00) - - - - - Dollars.
payable in cash or property.

SIXTH: That the number of shares into which the capital stock is divided is five hundred (500)
of the par value of One Hundred (\$100.00) - - - - - Dollars.

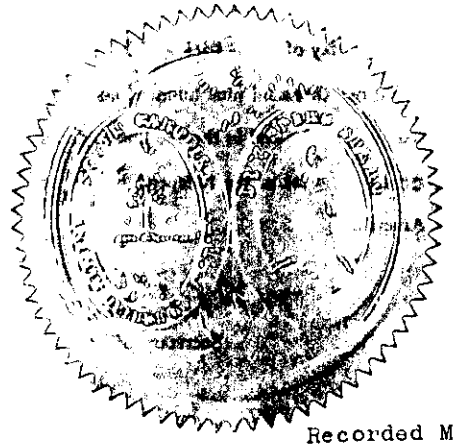
SEVENTH: That, after due notice, a meeting of the subscribers was held on the 3th day of
March, 1948, at which a majority of all stock in value being present in person or by proxy, the following were elected directors:
A.E. Holton and R.T. Sutton

EIGHTH: That subsequently there was elected as President, A.E. Holton
as Vice-President R.T. Sutton ; as Secretary, R.T. Sutton
as Treasurer, A.E. Holton

NINTH: That all requirements of Article 2, Chapter 153, Code of Laws of South Carolina, 1932, and all amendments thereto have been duly and fully complied with, 50 per cent. of the aggregate amount of the capital stock having been subscribed by bona fide subscribers, 20 per cent. of the capital stock subscribed having been paid to the Treasurer, and three days' public notice of the intention to file this Declaration with the Secretary of State having been given in Greenville Piedmont
a newspaper published in the County of Greenville

NOW, THEREFORE, I, W. P. BLACKWELL, Secretary of State, by virtue of the authority in me vested by the aforesaid Code and Acts amendatory thereto, do hereby certify that the said Company has been fully organized according to the laws of South Carolina, under the name and for the purposes indicated in their written declaration, and that they are fully authorized to commence business under their charter; and I do hereby direct that a copy of this certificate be filed and recorded in the office of the Register of Mesne Conveyance or Clerk of Court in each county where such Corporation shall have a business office.

GIVEN under my hand and the seal of the State, at Columbia,
this 9th day of March
in the year of our Lord one thousand nine hundred and
forty-eight and in the one hundred and
seventy-second year of the Independence of the
United States of America.



W.P. Blackwell
Secretary of State.