

The State of South Carolina,

CHARTER BY THE SECRETARY OF STATE

EXECUTIVE DEPARTMENT

WHEREAS, MAY 8 2 54 PM 1957 REX L. CARTER AND LEO H. HILL

OLLIE F. NORTH R.M.C. BOTH OF GREENVILLE, SOUTH CAROLINA

did on the 29th. day of April, 19 57, 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 SOUTHERN MORTGAGE INVESTMENT CO., INC.

THIRD: That the principal place of business is GREENVILLE, SOUTH CAROLINA

FOURTH: That the general nature of the business which it is proposed to do is to buy, sell and manage real estate, to buy and sell securities of any type or description, to make loans, secured or unsecured, to act as agent for any type of insurance company, and to do any and all things incident thereto.

FIFTH: That the amount of the capital stock is One Hundred Fifty Thousand (\$150,000.00)---Dollars payable in cash or equivalent at the call of the Directors.

SIXTH: That the number of shares into which the capital stock is divided is Seventy-five Thousand (75,000) of the par value of Two and no/100 (\$2.00)-----Dollars.

SEVENTH: That, after due notice, a meeting of the subscribers was held on the 29th. day of April, 19 57, at which a majority of all stock in value being present in person or by proxy, the following were elected directors:

Rex L. Carter and Leo H. Hill

EIGHTH: That subsequently there was elected as President, Rex L. Carter ; as Vice-President, Leo H. Hill ; as Secretary, Leo H. Hill ; as Treasurer, Rex L. Carter

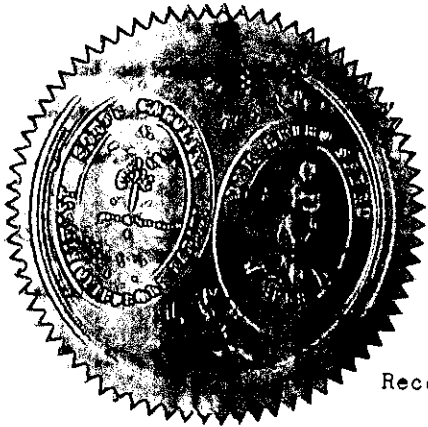
NINTH: That all requirements of Title 12, Article 1, Chapter 2, Code of Laws of South Carolina, 1952, and all amendments thereto have been duly and fully complied with, 50 per cent. of the aggregate amount of the capital stock having been subscribed by bona fide subscribers, 20 per cent. of the capital 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, J. O. FRANK THORNTON, 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 29th. day of April in the year of our Lord one thousand nine hundred and fifty-seven and in the one hundred and eighty-first year of the Independence of the United States of America.

[Signature] Secretary of State.



Recorded May 8th, 1957 at 2:54 P. M. #11005

See increase of Capital Stock See Deed Book 581 Page 18.

STAI

Pursuant to law, The Capital Stock of the within

Corporation has been this day increased to the

sum of \$ 500,000.00

Five Hundred thousand Dollars divided into 250,000 shares of the par value of \$2.00 Two Dollars each.