

FILED
GREENVILLE CO. S.C.
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DONNA E. BANNERSLEY
R.M.C.

BOOK 1144 PAGE 4

EXCERPT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF COLLEGE PROPERTIES, INC. OF GREENVILLE, SOUTH CAROLINA, HELD ON JANUARY 29, 1981.

The following is an excerpt of the minutes of the Board of Directors meeting of College Properties, Inc. of Greenville, South Carolina, held January 29, 1981, showing action taken by the Board, which is still in full force and effect:

CLIFTON G. RICKARD AUTHORIZED TO SIGN AS OFFICER OF CORPORATION

A motion was made by Mr. Milton Futch authorizing and approving Clifton G. Rickard to sign as officer of the Corporation in order to carry out his responsibilities with College Properties, Inc., which would include the signing of checks, deeds, releases, satisfactions and in some certain cases, certain contracts, such as contracts for sale of lots. Mr. Rickard was authorized to sign deeds as Director of Research. Motion seconded by Mr. Paul S. Goldsmith and carried. (See Special Board File for formal request from Mr. Ned R. Arndt recommending this authorization be approved)

I hereby certify that the above is a true and correct copy of the action taken by the Board of Directors of College Properties, Inc., of Greenville, South Carolina, at its meeting held on January 29, 1981.

Carol B. Richardson
Syble R. McBryde

Ned R. Arndt
EXECUTIVE VICE PRESIDENT

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

Personally appeared before me Syble R. McBryde and made oath that she saw the within named Ned R. Arndt sign, seal and as his act and deed deliver the within written instrument and that she with Carol B. Richardson witnessed the execution thereof.

Sworn to before me this 4 th day of March, 1981.

Syble R. McBryde
Notary Public for South Carolina
My Commission expires: 8/16/81

Carol B. Richardson

RECORDED MAR 10 1981 at 12:13 P.M.

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