

CERTIFICATE OF MERGER  
OF  
U.S. SHELTER (a Massachusetts business trust) (formerly "American  
Fletcher Mortgage Investors")  
into  
U. S. SHELTER CORPORATION (a Delaware corporation)

The undersigned corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

1) That the name and state of domicile of each of the constituent entities of the merger is as follows:

<u>NAME</u>	<u>State of Domicile</u>
U. S. Shelter Corporation	Delaware
U.S. Shelter	Massachusetts

2) That an agreement of merger has been approved, adopted, certified, executed and acknowledged by each of the constituent entities in accordance with the requirements of subsection (d) of Section 254 of the General Corporation Law of the State of Delaware, the requirements of Massachusetts Law and the requirements of the Agreement and Declaration of Trust of U.S. Shelter, as amended. Pursuant to the terms of such agreement of merger, the Board of Directors of U. S. Shelter Corporation and the Board of Trustees of U.S. Shelter have determined that the merger of U.S. Shelter into U. S. Shelter Corporation shall occur as of May 31, 1984. By virtue of authority granted by such Boards, the undersigned hereby declares that such merger shall occur as of 5:00 p.m. Eastern Daylight Time on May 31, 1984.

(CONTINUED ON NEXT PAGE)