

The State of South Carolina, } BY THE SECRETARY OF THE STATE.
EXECUTIVE DEPARTMENT

WHEREAS, W. D. Workman, and L. F. Simpson, Jr.,
both of Greenville, S. C.

did on the 9th day of March, 1932, 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 Consolidated Realty, Inc.

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 buy, sell, trade, improve, subdivide, mortgage
and handle real estate in such manner and with
such powers as are ordinarily vested in and incident
to a real estate business.

FIFTH: That the amount of the capital stock is Five Thousand (\$5,000.00)
Dollars,
payable in cash

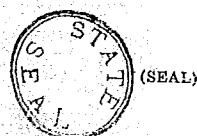
SIXTH: That the number of shares into which the capital stock is divided is fifty (50)
of the par value of One Hundred (\$100.00)

SEVENTH: That, after due notice, a meeting of the subscribers was held on the 29th day of February, 1932,
at which a majority of all stock in value being present in person or by proxy the following were elected directors:
W. D. Workman and L. F. Simpson, Jr.

EIGHTH: That subsequently there was elected as President W. D. Workman
as Vice-President, L. F. Simpson, Jr.; as Secretary, L. F. Simpson, Jr.
as Treasurer, W. D. Workman

NINTH: That all requirements of Chapter 153 Article 2 of the Civil Code 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 The Greenville News
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 thirty-two and in the one hundred
and fifty-sixth year of the Independence
of the United States of America.

W. P. Blackwell
Secretary of State.