

The State of South Carolina, EXECUTIVE DEPARTMENT

CHARTER BY THE SECRETARY OF STATE

WHEREAS,

Albert Q. Taylor, Jr., 202 Justice Building, Greenville, S. C.

and

Paul J. Foster, 203 Justice Building, Greenville, S. C.

did on the 10th day of December, 1962, 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 RAMSGATE

THIRD: That the principal place of business is 18 Beattie Place, Greenville, S. C.

FOURTH: That the general nature of the business which it is proposed to do is to construct, maintain and operate a resort area, including, but not limited to, a golf course, club house, swimming pool; to construct, maintain and operate any property or facility consistent with the operation of a resort area; to have all the powers of a corporation under the laws of the State of South Carolina; to do any and all things necessary or proper in the execution of its business.

DEC 27 11 49 AM 1962
OFFICE OF THE SECRETARY OF STATE
GREENVILLE CO. S. C.

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 Ten (10) of the par value of Five Hundred (\$500.00) Dollars

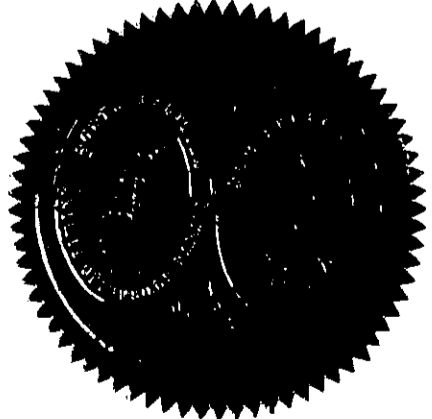
SEVENTH: That, after due notice, a meeting of the subscribers was held on the 4th day of December, 1962, at which a majority of all stock in value being present in person or by proxy, the following were elected directors: Peter G. Manos, Paul J. Foster, Albert Q. Taylor, Jr., George Loumos, Ligon Duncan, Michael Melehas, Robert C. Grier, Jr., Robert Shelley

EIGHTH: That subsequently there was elected as President, Peter G. Manos; as Vice-President, Paul J. Foster; as Secretary, Robert Shelley; as Treasurer, Albert Q. Taylor, Jr.

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 The Greenville Piedmont

a newspaper published in the County of Greenville

NOW, THEREFORE, I, 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 10th day of December in the year of our Lord one thousand nine hundred and 62 and in the one hundred and 87th year of the Independence of the United States of America.

O. Frank Thornton Secretary of State.

Recorded December 27th, 1962 at 11:49 A.M. #16217

For increase of Capital Stock See Book 713 Page 243

Pursuant to law the Capital Stock of the within Corporation has this day been increased to the sum of Five Thousand Five Hundred (\$5,500.00) Dollars divided into One Thousand (1,000) preferred shares of the par value of \$500.00