

the merger herein proposed substantially upon the terms and conditions set forth in these Articles of Merger. By such action, these Articles of Merger were duly advised, authorized and approved in the manner and by the vote required by the laws of Maryland and by the charter of Monumental.

SEVENTH: By unanimous written consent dated as of June 21, 1978, pursuant to Section 2-408 of the Maryland General Corporation Law, the Board of Directors of MPI duly adopted a resolution by affirmative vote of all the members of the Board of Directors approving the merger herein proposed substantially upon the terms and conditions set forth in these Articles of Merger. By such action, these Articles of Merger were duly advised, authorized and approved in the manner and by the vote required by the laws of Maryland and by the charter of MPI.

EIGHTH: The merger provided for herein shall become effective at, and the Effective Date shall be, 12:00 noon on June 30, 1978.

NINTH: At any time prior to the Effective Date, the merger provided for herein may be abandoned by majority vote of the entire Board of Directors of Monumental or MPI.

IN WITNESS WHEREOF, MONUMENTAL CORPORATION and MONUMENTAL PROPERTIES, INC. have caused these Articles of Merger to be signed on their behalf by their respective Presidents or Vice Presidents and their corporate seals to be hereunto affixed and