

IN WITNESS WHEREOF the parties hereto have set their hands
and seals this the day and year first written above.

COLLEGE PROPERTIES, INC.

By: L. Jerry Chapman

Thomas M. Marchant, III
Thomas M. Marchant, III

In the presence of:

Carol L. Ford
Lytle R. M. Blythe
As to College Properties, Inc.

Carol L. Ford

Diana J. Hannon
As to Thomas M. Marchant, III

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