

The State of South Carolina

EXECUTIVE DEPARTMENT

WHEREAS,

CHARTER BY THE SECRETARY OF STATE

FILED
11 05 AM 1960
OLIE J. JARRETT
R.M.C.

For Cancellation of Charter See Deed Book 665 Page 264

DECLARATION FOR CHARTER

THIS IS TO CERTIFY That We, the Incorporators, Geo. I. Sogg, whose post office address is 10250 West Broadview Drive, Miami Beach 41, Florida, and Leonard Sogg, whose post office address is 2791 Eaton Road, Cleveland, 22, Ohio, both being of full legal age, do under and by virtue of the general laws of the State of South Carolina, authorizing the formation of Corporations, associate ourselves with the intention of forming a Corporation pursuant to the following:

ARTICLE I. - NAME

That the name of the Corporation is Gaffney Investment Company.

ARTICLE II. - ADDRESS

The post office address of the place at which the principal office of the Corporation in this State will be located is 1011 Barringer Building, Columbia, South Carolina, and the resident agent of the Corporation on whom process may be served is Rudolph C. Barnes, whose post office address is 1011 Barringer Building, Columbia, South Carolina.

ARTICLE III. - PURPOSES

The purpose for which the Corporation is formed and the business and objects to be carried on by it are as follows:

1. In General.

(a) To create a private Corporation to construct and operate a rental housing project (designated as:)

Project No. 054-42031
Name: Sams Apartments (also known as Cherokee Apartments)
Location: Gaffney, South Carolina

for the rental of units on a monthly or yearly basis to be regulated by the Federal Housing Commissioner (hereinafter referred to as the Commissioner) as to rents or sales, charges, capital structure, rate of return, and methods of operation in the manner and for the purposes provided in the National Housing Act as amended and the Administrative Rules and Regulations thereunder. So long as any property of this Corporation is encumbered by a Mortgage or Deed of Trust insured under the National Housing Act or held by the Commissioner, the Corporation shall not engage in any other business than the construction and operation of such rental housing project; except as hereinafter provided.

-1.- (Continued on Next Page)

SATISFIED AND CANCELLED OF RECORD

28th DAY OF March 1962

Ollie Jarrett

R. M. C. FOR GREENVILLE COUNTY, S. C.

AT 9:30 O'CLOCK A. M. NO. 23889

For cancellation of Charter see Deed Book 695