

EXCERPT FROM THE MINUTES OF THE MEETING OF THE EXECUTIVE SESSION OF COLLEGE PROPERTIES, INC. OF GREENVILLE, SOUTH CAROLINA, HELD MARCH 20, 1984.

The following is an excerpt of the minutes of the Executive Session meeting of COLLEGE PROPERTIES, INC. of Greenville, South Carolina, held March 20, 1984, showing action taken by the Board, which is still in full force and effect;

L. JERRY CHAPMAN, Senior Vice President

EUGENE L. FORD, JR., authorized to sign as PROJECT MANAGER

Mr. Arndt asked that the Committee approve his request that Mr. L. Jerry Chapman, the new Senior Vice President, and Mr. Eugene L. Ford, Jr., the new Project Manager, be able to sign all legal documents on behalf of COLLEGE PROPERTIES, INC. which would include deeds, releases, checks and any other document. A motion was made by Mr. Paul Goldsmith and seconded by Jacob West Summers. The motion carried.

I hereby certify that the above is a true and correct copy of the action taken by the Executive Session of COLLEGE PROPERTIES, INC. of Greenville, South Carolina, at its meeting held March 20, 1984.

Barbara H. Orders
Syble R. McBryde

COLLEGE PROPERTIES, INC.

By: Ned R. Arndt
Ned R. Arndt
President

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

Personally appeared before me Syble R. McBryde, and made oath that she saw the within named Ned R. Arndt, sign, seal and as his act and deed deliver the within written instrument and that she with Barbara H. Orders witnessed the execution thereof.

Sworn to before me this 27th day of March, 1984.

Syble R. McBryde
Notary Public for South Carolina
My Commission expires: 8-16-84

Barbara H. Orders
STATE OF SOUTH CAROLINA
DOCUMENTARY
TAX \$ 00.50

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