

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the 13th day of June, 1972.

WITNESSES

Richard D. Moore
Charles W. Ashwell

SALUDA LAKE ASSOCIATES

BY: PHILLIPS-BROWN ASSOCIATES

BY: Gene E. Phillips
Gene E. Phillips, General Partner

Personally appeared before me Richard D. Moore who, being duly sworn says that he saw the within named Saluda Lake Associates, a Limited Partnership, by Gene E. Phillips, a General Partner of Phillips-Brown Associates, a general partner of Saluda Lake Associates, sign, seal, execute and deliver the within written Regulatory Agreement and that he with Gene W. Ashwell, witnessed the execution and delivery thereof as the act and deed of the said Saluda Lake Associates.

SWORN TO BEFORE me this 13 day of June, 1972.

Richard D. Moore
Notary Public for South Carolina
My Commission Expires Feb 3, 1979

Richard D. Moore

SECRETARY OF HOUSING AND URBAN DEVELOPMENT acting by and through the Federal Housing Commissioner

WITNESSES:

Caroline R. Moses
Eleanor C. Rogers

BY: W. H. Nixon
(AUTHORIZED AGENT)

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND)

Personally appeared before me Caroline R. Moses, who, being duly sworn, says that he saw the Secretary of Housing and Urban Development acting through the Federal Housing Commissioner and W. H. Nixon, its authorized agent, sign, seal, execute, and deliver the within written Regulatory Agreement and that he with Eleanor C. Rogers witnessed the execution and delivery thereof as the act and deed of the said Secretary of Housing and Urban Development.

SWORN TO BEFORE me this 13 day of June, 1972

Eleanor C. Rogers (SEAL)
Notary Public for South Carolina
My Commission Expires: Aug. 16, 1981

Caroline R. Moses