

The State of South Carolina,

CHARTER
BY THE SECRETARY OF STATE

EXECUTIVE DEPARTMENT

WHEREAS, MACK A. ASHMORE and W. N. LESLIE

FILED
GREENVILLE, S. C.
JUN 5 1 53 PM 1957

OFFICE OF THE SECRETARY OF STATE

did on the 31st. day of May, 1957, file with the Secretary of State a written Declaration, signed by themselves, setting forth:

FIRST: That their names and residences are as above given.

SECOND: That the name of the proposed corporation is PALMETTO DEVELOPERS, INC.

THIRD: That the principal place of business is Greenville, South Carolina

FOURTH: That the general nature of the business which it is proposed to do is to engage in the buying, selling, promoting and developing real estate. To engage in the general building and construction business with the power and authority to mortgage real estate. To engage in the writing, handling or brokering of all types of insurance as an agent and to do all other things which the laws of this state permit a business corporation to engage in.

FIFTH: That the amount of the capital stock is Forty Thousand (\$40,000.00) ----- Dollars payable in cash, property or services at the call of the Board of Directors.

SIXTH: That the number of shares into which the capital stock is divided is Four Hundred (400) of the par value of One Hundred (\$100.00) ----- Dollars.

SEVENTH: That, after due notice, a meeting of the subscribers was held on the 29th. day of May, 1957, at which a majority of all stock in value being present in person or by proxy, the following were elected directors: Mack A. Ashmore, Russell C. Ashmore, W. J. Williams, W. E. Shaw and W. N. Leslie

EIGHTH: That subsequently there was elected as President, Mack A. Ashmore ;
1st. Vice-President, Russell C. Ashmore ;
2nd. Vice-President, W. E. Shaw ; as Secretary, W. J. Williams ;
as Treasurer, W. N. Leslie

NINTH: That all requirements of Title 12, Article 1, Chapter 2, Code of Laws of South Carolina, 1952, and all amendments thereto have been duly and fully complied with, 50 per cent. of the aggregate amount of the capital stock having been subscribed by bona fide subscribers, 20 per cent. of the capital stock subscribed having been paid to the Treasurer, and three days' public notice of the intention to file this Declaration with the Secretary of State having been given in Greenville Piedmont

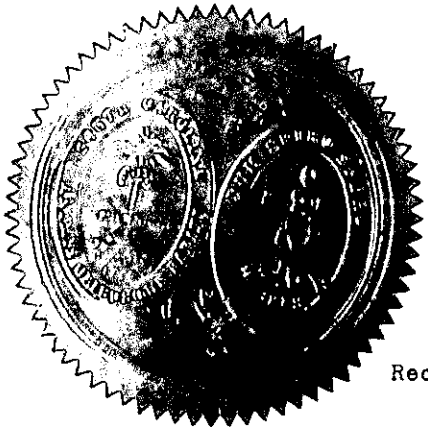
a newspaper published in the County of Greenville

NOW, THEREFORE, I, O. FRANK THORNTON, Secretary of State, by virtue of the authority in me vested by the aforesaid Code and Acts amendatory thereto, do hereby certify that the said Company has been fully organized according to the laws of South Carolina, under the name and for the purposes indicated in their written declaration, and that they are fully authorized to commence business under their charter; and I do hereby direct that a copy of this certificate be filed and recorded in the office of the Register of Mesne Conveyance or Clerk of Court in each county where such Corporation shall have a business office.

GIVEN under my hand and the seal of the State, at Columbia,
this 31st. day of May
in the year of our Lord one thousand nine hundred and
fifty-seven and in the one hundred and
eighty-first year of the Independence of the
United States of America.

O. Frank Thornton

Secretary of State.



Recorded June 5th, 1957 at 1:53 P.M. #13472