

The State of South Carolina,

EXECUTIVE DEPARTMENT

CHARTER BY THE SECRETARY OF STATE

WHEREAS,

WALTER W. GOLDSMITH and ROBERT A. DOBSON

both of

Greenville, S. C.

FILED FEB 10 4 42 PM 1960 GREENVILLE CO. S. C. OLLIE M. SMITH

did on the 8th day of February, 1960, 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 REAL ESTATE FUND, INC.

THIRD: That the principal place of business is

P. O. Box 426, 514 E. North Street, GREENVILLE; S. C.

FOURTH: That the general nature of the business which it is proposed to do is to acquire, own, maintain, operate and develop shopping centers and rental property generally; to acquire, develop, improve, lease and sell real estate of all kinds and to construct, repair and maintain commercial buildings, dwelling houses and other improvements; to buy, sell, own, exchange, operate, mortgage, lease and manage real and personal property of all kinds, both as principal and agent and at either wholesale or retail; to do all things incident or necessary to such businesses, and in general carry on any business not contrary to the laws of the State of South Carolina; and to have and to exercise all the powers, rights, and privileges conferred by the laws of the State of South Carolina upon corporations organized thereunder.

FIFTH: That the amount of the capital stock is One Million (\$1,000,000.00)----- Dollars payable \$500,000.00 has been subscribed, \$100,000.00 has been paid in and the balance is payable at the call of the Board of Directors.

SIXTH: That the number of shares into which the capital stock is divided is One Million (1,000,000) of the par value of One (\$1.00)----- Dollars.

SEVENTH: That, after due notice, a meeting of the subscribers was held on the 2nd day of February, 1960, at which a majority of all stock in value being present in person or by proxy, the following were elected directors: Walter W. Goldsmith, Greenville, S. C.; Claude A. Parsons, Fountain Inn, S. C.; Robert A. Dobson, Greenville, S. C.

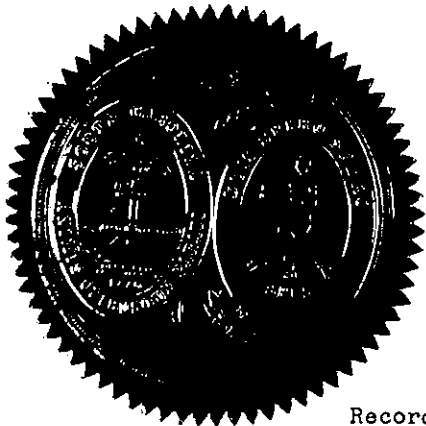
EIGHTH: That subsequently there was elected as President, Walter W. Goldsmith; as Vice-President, Claude A. Parsons; as Secretary, Robert A. Dobson; as Treasurer, Robert A. Dobson

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 The 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 8th day of February in the year of our Lord one thousand nine hundred and 60 and in the one hundred and 84th year of the Independence of the United States of America.

O. Frank Thornton Secretary of State



Recorded February 10th, 1960 at 4:42 P. M. #22528

For increase of Capital Stock see Deed Book 649 Page 374

State of South Carolina Executive Department Pursuant to Law the Capital Stock of the within corporation has this day been increased to the sum of \$2,000,000 - Two Million Dollars, divided into Two million