

FILED
 GREENVILLE CO. S.C.
 COUNTY OF GREENVILLE
 OLLIE FAHSWORTH
 R. C.

STATE OF SOUTH CAROLINA
 COUNTY OF GREENVILLE
 SECRETARY OF STATE
 FILED
 FEB 9 1972
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MERGER AND CONSOLIDATION OF
 REAL ESTATE FUND OF GREENVILLE,
 INC. (A WHOLLY OWNED SUBSIDIARY)
 INTO REAL ESTATE FUND, INC.

This Merger and Consolidation Agreement made and entered into by and between REAL ESTATE FUND OF GREENVILLE, INC. (a South Carolina chartered corporation), by its duly authorized officers, and REAL ESTATE FUND, INC. (a South Carolina chartered corporation), by its duly authorized officers. Real Estate Fund of Greenville, Inc. is a wholly owned subsidiary of Real Estate Fund, Inc.

I. CHARTER

That Real Estate Fund of Greenville, Inc. is a duly authorized and chartered South Carolina corporation which was chartered by the Secretary of State of South Carolina on the 6th day of March 1961 and has remained in an active status since its inception. Said charter authorized 50,000 shares with a par value of \$1.00 each with 50,000 shares issued and outstanding.

II. CHARTER

That Real Estate Fund, Inc. is a duly authorized and chartered South Carolina corporation which was chartered by the Secretary of State of South Carolina on the 8th day of February 1960 and has remained in an active status since its inception.

III. SURVIVING CORPORATION

After the completion of this merger and consolidation, the surviving corporation shall be REAL ESTATE FUND, INC., a South Carolina Corporation, and its registered agent shall be Stewart H. Garrett of Weston Street, Fountain Inn, South Carolina, and the registered office shall be Southern Bank & Trust Co. Building, Weston Street, Fountain Inn, South Carolina.

(Continued on next page)

FEB 9 1972
 CERTIFIED TO BE A TRUE AND CORRECT COPY
 TAKEN FROM AND COMPARED WITH THE
 ORIGINAL ON FILE IN THIS OFFICE.

Stewart H. Garrett
 SECRETARY OF STATE OF SOUTH CAROLINA