

1977-10-20

- 7. The address of the initial registered office of the corporation is 401 University Square West 143 W. Franklin Street, Chapel Hill, ^{Orange County,} North Carolina, 27514 and the name of its initial registered agent at such address are Arthur R. Cogswell.
- 8. The number of directors constituting the initial Board of Directors shall be three (3); and the names and addresses of the persons who are to serve as directors until the first meeting of the shareholders, or until their successors be elected and qualify, are:

Werner Hausler
 36-B Stratford Hills Apartments
 Chapel Hill, North Carolina

Arthur R. Cogswell
 18-D Sharon Heights Apartments
 Chapel Hill, North Carolina

J. William Blue, Jr.
 301 D Bolinwood Apartments
 Chapel Hill, North Carolina

- 9. The names and addresses of the incorporators are:

Werner Hausler
 36-B Stratford Hills Apartments
 Chapel Hill, North Carolina

Arthur R. Cogswell
 18-D Sharon Heights Apartments
 Chapel Hill, North Carolina

IN WITNESS WHEREOF, I have hereunto set my hand, this the

20 day of October, 1977.

Werner Hausler
 Werner Hausler

Arthur R. Cogswell
 Arthur R. Cogswell

WINSTON. COLEMAN
 & BERNHOLZ
 ATTORNEYS AT LAW
 CHAPEL HILL, N. C.
 HILLSBOROUGH, N. C.

BOOK 12 PAGE 861

0237

4328 RV-2