

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the date first herein above written.

WITNESS:

Kenneth F. Nothhaft  
Kenneth F. Nothhaft  
Anne Marie Tasiemski  
Anne Marie Tasiemski

Laurel Woods Apartments, Phase 1  
a South Carolina General Partnership

By Sheldon Rose  
Sheldon Rose, General Partner

Susanne Burns  
James E. Buddy

SECRETARY OF HOUSING AND URBAN DEVELOPMENT  
acting by and through the FEDERAL HOUSING COMMISSIONER

By J. Wallace

STATE OF MICHIGAN )  
COUNTY OF OAKLAND )

PERSONALLY appeared before me Kenneth F. Nothhaft  
and made oath that (s)he saw the within named Laurel Woods Apartments, Phase 1,  
a South Carolina general partnership, by and through Sheldon Rose, partner, sign,  
seal, and as its act and deed, deliver the within written Regulatory Agreement  
for Insured Multi-Family Housing Projects for the uses and purposes therein  
mentioned, and that (s)he, with Anne Marie Tasiemski,  
WITNESSED THE EXECUTION THEREOF.

SWORN to before me this  
24th day of May, 1982

Betty J. Dennis

Betty J. Dennis (L.S.)  
Notary Public for Michigan  
My Commission Expires: May 14, 1984

STATE OF SOUTH CAROLINA )  
COUNTY OF RICHLAND )

PERSONALLY appeared before me James E. Buddy  
and made oath that (s)he saw the within named Secretary of Housing and Urban  
Development, acting by and through the Federal Housing Commissioner by and  
through his duly authorized agent, Lewis J. Wallace  
sign, seal and as his act and deed, deliver the within written Regulator Agreement  
for Insured Multi-Family Housing Projects for the uses and purposes therein mentioned,  
and that (s)he, with Susanne Burns witnessed the execution  
thereof.

SWORN to before me this  
24th day of May, 1982.

Pamela P. Anderson  
Notary Public for South Carolina  
My Commission Expires: 9-23-85

James E. Buddy

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