

State of North Carolina

Department
of the
Secretary of State

To all to whom these presents shall come, Greeting:

I, Thad Eure, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached (4 sheets) to be a true copy of

ARTICLES OF INCORPORATION

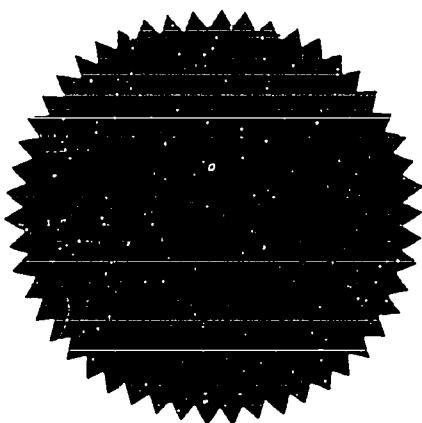
OF

T & T PROPERTIES, INC.

and the probates thereon, the original of which was filed in this office on the 25th day of February 19₈₁, after having been found to conform to law.

In Witness Whereof, I have hereunto set my hand and affixed my official seal.

Done in Office, at Raleigh, this 25th day of February in the year of our Lord 19₈₁



Secretary of State

By Deputy Secretary of State

280587

FEB 20 10 39 AM '81
J. D. EURE
SECRETARY OF STATE
NORTH CAROLINA

ARTICLES OF INCORPORATION
OF
T & T PROPERTIES, INC.

THIS CERTIFIES that the undersigned do hereby organize a corporation under and by virtue of the laws of the State of North Carolina, and to that end do hereby set forth:

I.

The name of the corporation is T & T PROPERTIES, INC.

II.

The period of duration of the corporation will be perpetual.

III.

The purposes for which this corporation is organized are:

- (a) To carry on generally the business of real estate including managing property of others, development, purchase, leasing, exchange, syndicating, investments, formation of groups, committees or associations for sale exchange of real estate or anything connected thereto in any part of the United States and foreign countries.
- (b) To purchase, hold, pledge, transfer, sell, or otherwise dispose of or deal in, the shares of the capital stock, bonds, debentures, notes or other securities or evidences of indebtedness of any corporation; to receive, collect and dispose of dividends, interests or other income on any such securities held by it and do any and all acts and things tending to increase the value of said corporation; to issue bonds and secure the same by pledge of deed of trust of or upon any part of such securities or other property held or owned by the company and to sell or pledge such bonds for proper corporate purposes and in the promotion of its corporation business; to purchase, receive, hold and dispose of any securities of any person or mortgages, debentures, notes, shares of capital stock or otherwise, and in respect to any such securities, to exercise any and all rights and privileges of ownership thereof, and generally to act as investment brokers, agents or principals.
- (c) To borrow and lend money and negotiate loans; to draw accept, endorse, buy and sell promissory notes, bonds, stocks, debentures, coupons and other securities; to issue on commission, subscribe for, take, acquire, hold, sell, exchange and deal in shares, stocks, bonds, obligations and securities of any government, authority, or company; to form, promote, subsidize and assist companies, syndicates or partnerships of all kinds, and to finance and refinance same.

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- (d) In furtherance and not in limitation of the privileges of this corporation it shall be lawful to purchase or acquire, in any lawful manner, and to hold, own, mortgage, pledge, sell, lease, transfer, or in any manner dispose of, and deal and trade in, real estate, goods, wares, merchandise and property of any and every class and description, and in any part of the world.
- (e) To acquire the good will, rights and property, and undertake the whole or any part of the assets or liabilities of any persons, firm, association or corporation engaged in any business authorized in these purposes, to pay for same in cash, the stock of any company, bonds or otherwise; to hold or in any manner dispose of the whole or any part of the property so purchased; to conduct in any lawful manner the whole or any part of any business so acquired, and to exercise all the powers necessary or convenient in and about the conduct and management of such business. To guarantee, purchase, hold, sell, assign, transfer, mortgage, pledge or otherwise dispose of the shares of the capital stock of, or any bonds, securities or evidences of indebtedness created by any other corporation or corporation in this State or any other State, country, nation or government, and while owner of said stock may exercise all the rights, powers and privileges of ownership, including the right to vote thereon, to the same extent as a natural person might or could do. In carrying out these purposes to enter into, make and perform contracts of every kind with any person, firm, association or corporation, municipality, bond politic, country, territory, state, government or colony or dependency thereof, and without limit as to the amount to draw, make, accept, endorse, discount, execute and issue promissory notes, drafts, bills of exchange, warrants, debentures and other negotiable or transferable instruments and evidences of indebtedness, whether secured by mortgage or otherwise, as well as to secure the same by mortgage or otherwise.
- (f) To conduct a business in any of the states, territories, colonies, or dependencies of the United States, in the District of Columbia and in any and all foreign countries; to have one or more offices therein and therein to hold, purchase, mortgage and convey real estate and personal property, without limit as to amount, and therein to hold the meetings of incorporators, stockholders, and directors of the corporation.
- (g) To do any or all of the things herein set forth to the same extent as a natural person or persons might or could do and in any part of the world, as principals, agents, contractors, trustees or otherwise, and either alone or in company with others.
- (h) In general to carry on any other incidental business in connection therewith not forbidden by the laws of the State of North Carolina, and with the powers conferred upon corporations of this character by the laws of the State of North Carolina.

IV.

The corporation shall have authority to issue One Hundred Thousand (100,000) shares of common stock, having a par value of One Dollar (\$1.00) per share.

V.

The sale of three (3) shares at One Dollar (\$1.00) per share shall be the minimum amount of consideration for its shares to be received by the corporation before it shall commence business.

VI.

The address of the initial registered office of the corporation is 717 West First Street, Winston-Salem, Forsyth County, North Carolina 27101 and the name of the initial registered agent of the corporation at such address is LEONARD W. TAYLOR.

VII.

The number of directors constituting the initial Board of Directors of the corporation shall be three (3), and the names and addresses of the individuals who are to serve as directors until the first meeting of shareholders and until a successor be elected and qualify are:

WILLIAM L. NELSON
2110 Cloverdale Ave.
Winston-Salem, N.C. 27103

DANNY T. FERGUSON
2110 Cloverdale Ave.
Winston-Salem, N.C. 27103

LAUREL O. BOYLES
2110 Cloverdale Ave.
Winston-Salem, N.C. 27103

VIII.


The names and addresses of the incorporators are:

WILLIAM L. NELSON
2110 Cloverdale Ave.
Winston-Salem, N.C. 27103

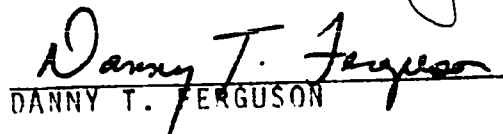
DANNY T. FERGUSON
2110 Cloverdale Ave.
Winston-Salem, N.C. 27103

LAUREL O. BOYLES
2110 Cloverdale Ave.
Winston-Salem, N.C. 27103

IN WITNESS WHEREOF, the incorporators have hereunto set their hands and seals, this the 24 day of February, 1981.

 (SEAL)
WILLIAM L. NELSON

 (SEAL)
LAUREL O. BOYLES

 (SEAL)
DANNY T. FERGUSON

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STATE OF NORTH CAROLINA
COUNTY OF FORSYTH

Personally appeared before me, Judy E. Bradford,
a notary public in and for the state of North Carolina, county
of Forsyth, WILLIAM L. NELSON, LAUREL O. BOYLES and DANNY T.
FERGUSON, each of whom was personally known to me to be the person (he or she represented himself to be, and each, for himself to be, and each, for himself, acknowledged the due execution of the foregoing Articles of Incorporation to be his or her own act and deed for the purposes therein set forth.

WITNESS MY HAND AND NOTARIAL SEAL, this the 24 day of
February, 1981.

Judy E. Bradford
Notary Public

My commission expires:

JUDY E. BRADFORD, Notary Public
Forsyth County, North Carolina
My commission expires June 20, 1984

PRESENTED FOR
REGISTRATION
AND RECORDED

FEB 27 4 53 PM '81

EUNICE AYERS
REGISTER OF DEEDS
FORSYTH CTY. N.C.

\$7.00

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