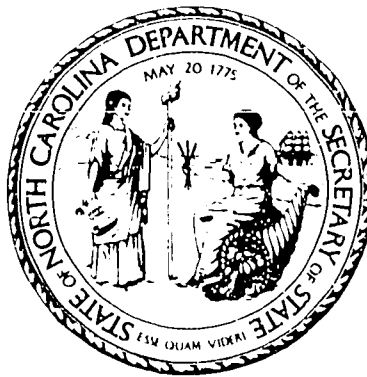




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State of North Carolina



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

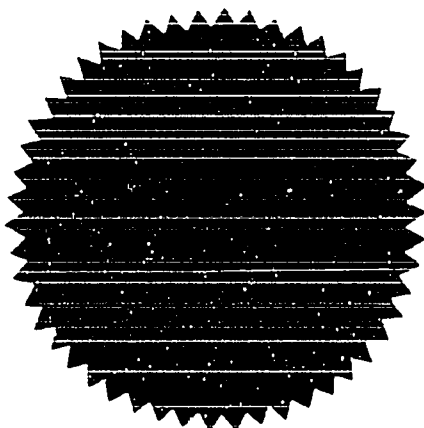
OF

L & C PROPERTIES, INC.

and the probates thereon, the original of which was filed in this office on the 5th day of March 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 5th day of March in the year of our Lord 19⁸¹



Secretary of State

By
Deputy Secretary of State

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FILED

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THAD EURE SECRETARY OF STATE
NORTH CAROLINA

ARTICLES OF INCORPORATION

OF

L & C PROPERTIES, INC.

We, the undersigned, being of full age, do hereby make and acknowledge these Articles of Incorporation for the purposes of forming a business corporation under and by virtue of the Laws of the State of North Carolina.

ARTICLE I.

The name of the corporation shall be L & C Properties, Inc.

ARTICLE II.

The period of duration of the corporation shall be unlimited.

ARTICLE III.

The purposes of which the corporation is organized are:

(a) To engage in the general business of real estate development, management, rental and sales and all other real estate related activities.

(b) To engage in any other lawful activity, including, but not limited to construction, manufacturing, raising or otherwise producing and repairing, servicing, storing, or otherwise caring for any type of structure, commodity or livestock whatsoever, processing, selling, brokering, factoring, or distributing any type of property, whether real or personal, extracting and processing natural resources; transporting freight or passengers by land, sea or air; collecting and disseminating information or advertisement through any medium whatsoever; performing personal services of any nature; and entering into or servicing in any type of management, investigative, advisory, promotional, protective, insurance, guarantyship, suretyship, fiduciary, or representative capacity or relationship for any person or corporation whatsoever.

And in order to properly prosecute all the objects and purposes that are above set forth the corporation shall have full power and

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authority to purchase, lease or otherwise acquire, hold, mortgage, convey or otherwise dispose of all kinds of property, both real and personal, both in this state and in any other state, territories or dependencies of the United States; to purchase the business, goodwill and all other property of any individual, firm or corporation as a going concern; to construct, equip and maintain and operate all kinds of machinery, and appliances; to operate the same by hand, water, steam, electricity, or other motive power, and generally to perform all action which may be deemed necessary or expedient for the proper prosecution of the objects and purposes for which the corporation is created.

ARTICLE IV.

The aggregate number of shares which the corporation shall have authority to issue is 100,000 shares, divided into one class. The designation of each class, number of shares of each class, series, if any, within each class, the par value, if any, of each share in each class, or statement what the shares of any class are without par value, is as follows:

CLASS	NO. OF SHARES	PAR VALUE PER SHARE
Common	100,000	\$1.00

The preference, limitations and relative rights in respect to the shares of each class are as follows: None

ARTICLE V.

The minimum amount of consideration to be received by the corporation for its shares before it shall commence business is Three Hundred and No/100 Dollars (\$300.00) in cash or property of equivalent value.

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ARTICLE VI.

The shareholders of the corporation shall have no preemptive right to acquire additional or treasury shares of the corporation.

ARTICLE VII.

The address of the initial registered office of the corporation in North Carolina is 200 Liberty Walk - NCNB Plaza, Winston-Salem, North Carolina 27101, Forsyth County, but the corporation may have branch or other offices at other places within or without the state. The name of the initial registered agent at such address is Parks Roberts.

ARTICLE VIII.

The number of directors constituting the initial board of directors shall be two; and the names and addresses of the persons who shall serve as directors until the first meeting of shareholders, or until the successor be elected and qualify are:

Roy L. Landreth

7050 Kenbridge Drive
Clemmons, N. C. 27012

William W. Chappell

1700 Chardale Drive
Clemmons, N. C. 27012

ARTICLE IX.

The names and addresses of the incorporators are:

Roy L. Landreth

7050 Kenbridge Drive
Clemmons, N. C. 27012

William W. Chappell

1700 Chardale Drive
Clemmons, N. C. 27012

IN WITNESS WHEREOF we have hereunto set our hands and seals this
the 4th day of March, 1981.

Roy L. Landreth (SEAL)

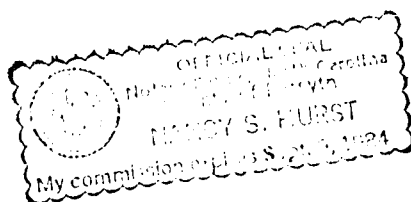
William W. Chappell (SEAL)

DEC 13 2 6 P 1 1 93

NORTH CAROLINA)
)
FORSYTH COUNTY)

I, Nancy S. Hurst, a Notary Public, do hereby
certify that Roy L. Landreth and William W. Chappell, personally
appeared before me this the 4th day of March, 1981, and
acknowledged the due execution of the foregoing Articles of Incorporation.

Nancy S. Hurst
Notary Public



PRESENTED FOR
REGISTRATION
AND RECORDED

MAR 9 3 40 PM '81

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

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