

★ RETURN TO: HOUSE, BLANCO & OSBORN, P.A.

STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

CERTIFICATE OF ASSUMED NAME

KERNERSVILLE INVESTORS, a partnership consisting of the undersigned Partners, and no others, and proposing to engage in the real estate development business in Forsyth County, North Carolina, under an assumed name, hereby certifies that:

1. The name under which and the address the business is to be conducted are:

Kernersville Investors
3309 Healy Drive
Winston-Salem, NC 27104

2. The names and addresses of the Partners of the Partnership owning such business are:

S & A PARTNERSHIP
c/o Larry E. Alexander
230 Cedar Trails
Winston-Salem, NC 27104

Grover Shugart
1220 W. First Street
Winston-Salem, NC 27101

Claude Horn, Jr.
190 N. Main Street
Mocksville, NC 27028

Stephen H. Homer
311 Maplewood Avenue
Winston-Salem, NC 27103

William Elesha
3134 Waterford Road
Winston-Salem, NC 27106

John E. Faulk
201 Village Green Square
Winston-Salem, NC 27104

Michael H. Rubin
2560 Aaron Lane
Winston-Salem, NC 27106

Thomas J. Koontz
4250 Allistair Road
Winston-Salem, NC 27104

Richard R. Guidetti
800 Merry Acres Court
Winston-Salem, NC 27106

Paul Beerman
1910 Buena Vista
Winston-Salem, NC 27104

Claude M. Horn
190 North Main Street
Mocksville, NC 27028

Henry C. Horn
190 North Main Street
Mocksville, NC 27028

John E. Phillips
4012 Country Club Road
Winston-Salem, NC 27104

Billy J. Shoaf
Route 12, Box 209
Winston-Salem, NC 27107

Paul P. Gwyn
2797 Acorn Court
Winston-Salem, NC 27106

3. The Partnership Agreement, the terms of which are incorporated by reference, contains certain restrictions on transfer of any Partner's interest in the Partnership and property owned by the Partnership.

IN WITNESS WHEREOF, this Certificate is executed ^{as of} this 8 day of November, 1985.

KERNERSVILLE INVESTORS, a Partnership

S & A PARTNERSHIP

By: Thomas J. Koontz Partner

Grover Shugart (SEAL)
Grover Shugart

Claude A. Horn, Jr. (SEAL)
Claude Horn, Jr.

Stephen H. Homer (SEAL)
Stephen H. Homer

William E. Lesha (SEAL)
William E. Lesha

John E. Faulk (SEAL)
John E. Faulk

Michael H. Rubin (SEAL)
Michael H. Rubin

Thomas J. Koontz (SEAL)
Thomas J. Koontz

Richard R. Guidetti (SEAL)
Richard R. Guidetti

Paul Beerman (SEAL)
Paul Beerman

Claude M. Horn (SEAL)
Claude M. Horn

Henry C. Horn (SEAL)
Henry C. Horn

John E. Phillips (SEAL)
John E. Phillips

Billy J. Shoaf (SEAL)
Billy J. Shoaf

Paul P. Gwyn (SEAL)
Paul P. Gwyn

d/491/vmb

STATE OF NORTH CAROLINA

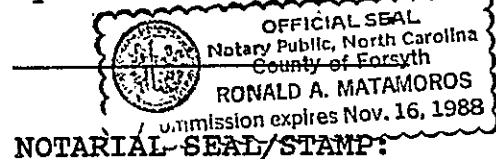
COUNTY OF Forsyth

I, Ronald A. Matamoros, a Notary Public of said State and County, certify that Larry Alexander, Partner of S & A PARTNERSHIP, a North Carolina General Partnership, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for and on behalf of said Partnership.

WITNESS my hand and Notarial Seal or Stamp, this the 30 day of December, 1985.

Ronald A. Matamoros
Notary Public

My Commission Expires:



NOTARIAL SEAL/STAMP:

STATE OF NORTH CAROLINA

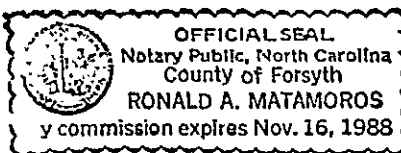
COUNTY OF Forsyth

I, Ronald A. Matamoros, a Notary Public of said State and County, certify that GROVER SHUGART, CLAUDE HORN, JR., STEPHEN H. HOMER, WILLIAM ELESHA, JOHN E. FAULK, MICHAEL H. RUBIN, THOMAS J. KOONTZ, RICHARD R. GUIDETTI, PAUL BEERMAN, JOHN E. PHILLIPS, BILLY J. SHOAF, and PAUL P. GWYN, Partners of KERNERSVILLE INVESTORS, a North Carolina General Partnership, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for and on behalf of said Partnership.

WITNESS my hand and Notarial Seal or Stamp, this the 30 day of December, 1985.

Ronald A. Matamoros
Notary Public

My Commission Expires:



NOTARIAL SEAL/STAMP:

BOOK 1521 P 1183

STATE OF NORTH CAROLINA

COUNTY OF FORSYTH

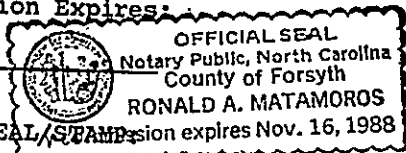
I, Ronald A. Matamoros, a Notary Public of said County and State, do hereby certify that CLAUDE R. HORN, JR., Attorney-in-Fact for CLAUDE M. HORN, Partner of KERNERSVILLE INVESTORS, a North Carolina General Partnership, personally appeared before me this day and being by me duly sworn, says that he executed the foregoing and annexed instrument for and on behalf of CLAUDE M. HORN, and that his authority to execute and acknowledge said instrument is contained in an instrument duly executed, acknowledged and recorded in the office of the Register of Deeds of Forsyth County, North Carolina, on the 31 day of December, 1985, and that this instrument was executed under and by virtue of the authority given by said instrument granting him Power of Attorney; that the said CLAUDE R. HORN, JR., Attorney-in-Fact, acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for and in behalf of the said CLAUDE M. HORN.

I do further certify that I am not a party to the attached instrument.

WITNESS my hand and Notarial or Stamp, this the 30 day of December, 1985.

Ronald A. Matamoros
Notary Public

My Commission Expires:



STATE OF NORTH CAROLINA

COUNTY OF FORSYTH

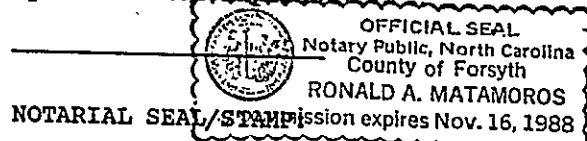
I, Ronald A. Matamoros, a Notary Public of said County and State, do hereby certify that CLAUDE R. HORN, JR., Attorney-in-Fact for HENRY C. HORN, Partner of KERNERSVILLE INVESTORS, a North Carolina General Partnership, personally appeared before me this day and being by me duly sworn, says that he executed the foregoing and annexed instrument for and on behalf of HENRY C. HORN, and that his authority to execute and acknowledge said instrument is contained in an instrument duly executed, acknowledged and recorded in the office of the Register of Deeds of Forsyth County, North Carolina, on the 31 day of December, 1985, and that this instrument was executed under and by virtue of the authority given by said instrument granting him Power of Attorney; that the said CLAUDE R. HORN, JR., Attorney-in-Fact, acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for and in behalf of the said HENRY C. HORN.

I do further certify that I am not a party to the attached instrument.

WITNESS my hand and Notarial or Stamp, this the 30 day of December, 1985.

Ronald A. Matamoros
Notary Public

My Commission Expires:



PRESENTED FOR
REGISTRATION
AND RECORDED

DEC 31 1 19 PM '85

L.E. STEAS
REGISTER OF DEEDS
FORSYTH CTY, N.C.

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