

PREPARED BY: James W. Page, Esquire
 RETURN TO: James W. Page Box (107)

STATE OF NORTH CAROLINA)
)
 FORSYTH COUNTY)

CERTIFICATE OF BUSINESS UNDER
 ASSUMED NAME

The undersigned corporation, P & P REALTY, INC.,
 proposing to engage in a business in Forsyth County, North
 Carolina, under an assumed name other than its corporate name,
 hereby certifies that:

1. The name under which said business is to be
 conducted is Preferred Property. ✓

2. The name and address of the owner is:

Penelope Chamis
 2520 Country Club Road
 Winston-Salem, NC 27104

IN WITNESS WHEREOF, the corporation has caused this
 certificate to be signed in its corporate name by its President
 and its corporate seal to be hereto affixed and attested by its
 Secretary, this the 24th day of June, 1988.

P & P REALTY, INC.

By: Penelope Chamis
 Penelope Chamis, President

ATTEST:

Mark A. Peterson
 Mark A. Peterson, Secretary

(CORPORATE SEAL)

STATE OF NORTH CAROLINA -- FORSYTH COUNTY

I, Carolyn C. Comantas, Notary Public of Stokes
 County, certify that Mark A. Peterson, Secretary of the
 corporation, personally came before me this 24th day of
June, 1988, and acknowledged that he is the Secretary of
 P & P REALTY, INC., a corporation, and that by authority given and

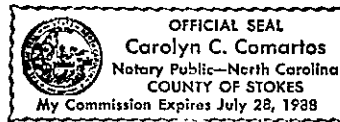
BOOK 1643P3348

as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with the corporate seal, and attested by himself as its Secretary.

Carolyn C. Comartos
Notary Public

My Commission Expires:

7-28-88



PRESENTED FOR
REGISTRATION
AND RECORDED

JUN 24 4 17 PM '88

L.E. SPEAS
REGISTER OF DEEDS
FORSYTH CO., N.C.

#7.00 pd
VLS

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