

Mail Mr. Larry Linney
200 Laura Ave
W-5 22105



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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 (2 sheets) to be a true copy of

ARTICLES OF INCORPORATION

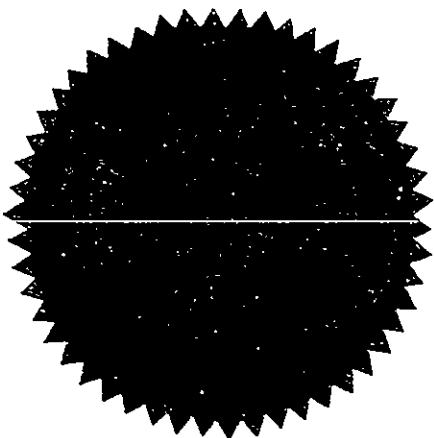
OF

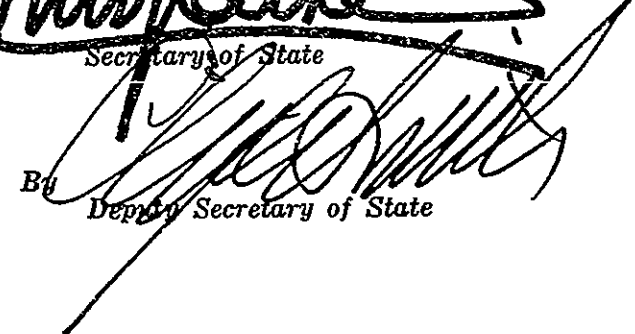
F & L INVESTMENT REALTY, INC.

and the probates thereon, the original of which was filed in this office on the 26th day of July 19₈₄, 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 26th day of July in the year of our Lord 19₈₄.




Secretary of State

By Deputy Secretary of State

341032
ARTICLES OF INCORPORATION,

OF

F & L INVESTMENT REALTY, INC.

JUL 26 9 10 AM '84

The undersigned, ~~Full~~ ^{Partial} person being of the age of twenty-one years or more, does hereby make ~~known~~ ^{known} and acknowledge these Articles of Incorporation for the purpose of forming a ~~business corporation~~ ^{business corporation} under the laws of the State of North Carolina, as contained in Chapter 55 of the General Statutes of North Carolina, entitled "Business Corporation Act", and in the several amendments thereto, and to that end does hereby set forth:

1. The name of the Corporation is F&L Investment Realty, Inc.
2. The period of duration of the corporation shall be perpetual.
3. The purpose or purposes for which the corporation is organized are:
 - a) to purchase securities and other assets of companies that purchase, develop, and rehabilitate residential and commercial buildings and properties.
 - b) to engage in any lawful act or activity for which corporations may be organized under Chapter 55 of the General Statutes of North Carolina.
4. The aggregate number of shares which the corporation shall have authority to issue is 1,000,000 divided into one (1) class at \$.10 par value.
5. The minimum amount of consideration for its shares, received by the corporation before it shall commence business is \$100.
6. Shareholders shall have preemptive rights to purchase unissued authorized capital shares or securities of the corporation. No such right shall exist, however, when such shares are issued for property or for services provided to the corporation where issuance of stock is the most practical and feasible method by which the corporation can acquire such property or services.
7. The address of the initial registered office of the corporation is 200 Laura Avenue, Winston-Salem, Forsyth County, North Carolina 27105 and the name of the initial registered agent at such address is Larry Rolando Linney.
8. The number of directors constituting the initial board of directors shall be one (1), and the name and address of each person who is to serve as a director until the first meeting of shareholders or until his successor be elected and qualified is:

<u>NAME</u>	<u>ADDRESS</u>
Larry Rolando Linney	200 Laura Avenue Winston-Salem, North Carolina 27105

9. The name and address of the incorporation is F&L Investment Realty, Inc., 200 Laura Avenue, Winston-Salem, North Carolina 27105.
10. The name and address of the incorporator is Larry Rolando Linney, 200 Laura Avenue, Winston-Salem, North Carolina 27105.

IN TESTIMONY WHEREOF, I have hereunto set my hand, this the 25th
day of July, 1984.

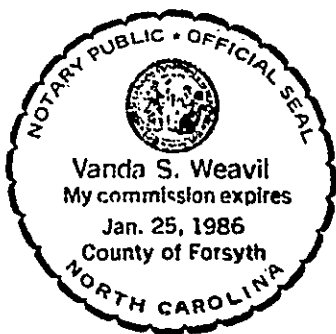
Larry Rolando Linney
Larry Rolando Linney

STATE OF NORTH CAROLINA

COUNTY OF FORSYTH

THIS IS TO CERTIFY, that on the 25th day of July,
1984, before me, a Notary Public personally appeared LARRY ROLANDO LINNEY
who I am satisfied is the person named in and who executed the foregoing
Articles of Incorporation, and I having first made known to him the contents
thereof, he did acknowledge that he signed and delivered the same as his
voluntary act and deed for the uses and purposes there in expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my
official seal, this the 25th day of July, 1984.



Vanda S. Weavil (Siehman)
Notary Public

My Commission Expires: 1-25-86

PRESENTED FOR
REGISTRATION
AND RECORDED

JUL 31 12 58 PM '84

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

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