

"Monumental [Corporation] does hereby transfer to the Trust, and the Trust does hereby accept from Monumental, all of Monumental's beneficial right, title and interest in and to all assets owned by Monumental properties immediately preceding the merger of Monumental Properties into Monumental (except as noted hereinafter)...Not included in said transfer of beneficial title are those properties listed under the caption "Properties to be Retained by Monumental" on Pages [70 and] 71...of the... [Prospectus and Proxy Statement: Monumental Properties Trust," dated May 26, 1978] and such properties as may have been owned prior to the mergers referred to above by Monumental Properties of Virginia, Inc. and San Rafael Cayes, Inc."

4. Attached as Exhibit A to this Certificate are copies of pages 70 and 71 of the Prospectus and Proxy Statement referred to in paragraph 3 of this Certificate.

5. The following resolutions were adopted by the Board of Directors of the Corporation on July 27, 1978 and such resolutions remain unmodified and in full force and effect at the date hereof:

RESOLVED, That in accordance with Section 3.03 of the Monumental Properties Liquidating Trust Agreement, upon demand of the Trustees of Monumental Properties Trust, the proper officers of this Corporation be and they are hereby authorized and empowered to take any and all such action and execute and deliver any and all such documents as they deem necessary or desirable to convey (or evidence the conveyance of) to the Trustees, or to such persons as the Trustees may designate, the bare legal title to the properties as to which beneficial interest has been transferred to the Trust pursuant to the Plan of Partial Liquidation or to subject (or evidence subjection of) said bare legal title to the lien of any mortgage or other security interest in the property; and

FURTHER RESOLVED, That the execution and delivery by the proper officers of this Corporation of any documents in connection with the matters referred to above shall be conclusive as to the approval of the same by this Corporation and the power and authority of such officers to execute and deliver the same in the form executed and delivered.

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