

The State of South Carolina,

EXECUTIVE DEPARTMENT

CHARTER

1777

BY THE SECRETARY OF STATE

WHEREAS, ROBT. F. CHAPMAN of Spartanburg, S. C.

and

FRANK EPPES of Greenville, S. C.

did on the 11th. day of August, 19 54, file with the Secretary of State a written Declaration, signed by themselves, setting forth:

FIRST: That their names and residences are as above given.

SECOND: That the name of the proposed corporation is SOUTHERN ACCEPTANCE CORPORATION

THIRD: That the principal place of business is GREENVILLE, S. C.

FOURTH: That the general nature of the business which it is proposed to do is

(a) To buy, sell, exchange, pledge, mortgage, endorse, guarantee the payment of, discount and otherwise deal in all kinds of bills, notes, contracts, bonds, debentures, stocks, (including bank stocks), securities, trade acceptances, open accounts, all kinds of negotiable instruments, commercial paper and evidence of debt whatsoever, and to engage in the discount and finance business generally, and all businesses pertaining and incidental thereto.

(b) To loan its own money; to act as agent or broker in procuring for and in making loans;

(c) To buy, sell, exchange, improve, maintain and generally deal in real properties and personal properties of all kinds and description;

(d) To engage in any and all forms of business not prohibited by law, and not requiring special charter.

FIFTH: That the amount of the capital stock is One Hundred Thousand (\$100,000.00) Dollars payable in cash.

SIXTH: That the number of shares into which the capital stock is divided is One Hundred Thousand (100,000) of the par value of One (\$1.00) Dollars.

SEVENTH: That, after due notice, a meeting of the subscribers was held on the 10th. day of August, 19 54, at which a majority of all stock in value being present in person or by proxy, the following were elected directors:

Rob't. F. Chapman and Frank Eppes

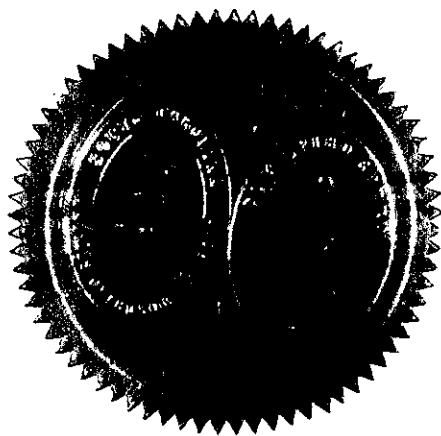
EIGHTH: That subsequently there was elected as President, Rob't. F. Chapman; as Vice-President, Frank Eppes; as Secretary, Frank Eppes; as Treasurer, Rob't. F. Chapman.

NINTH: That all requirements of Title 12, Article 1, Chapter 2, Code of Laws of South Carolina, 1952, and all amendments thereto have been duly and fully complied with, 50 per cent. of the aggregate amount of the capital stock having been subscribed by bona fide subscribers, 20 per cent. of the capital stock subscribed having been paid to the Treasurer, and three days' public notice of the intention to file this Declaration with the Secretary of State having been given in The Greenville Observer, a newspaper published in the County of Greenville.

NOW, THEREFORE, I, O. FRANK THORNTON, Secretary of State, by virtue of the authority in me vested by the aforesaid Code and Acts amendatory thereto, do hereby certify that the said Company has been fully organized according to the laws of South Carolina, under the name and for the purposes indicated in their written declaration, and that they are fully authorized to commence business under their charter; and I do hereby direct that a copy of this certificate be filed and recorded in the office of the Register of Mesne Conveyance or Clerk of Court in each county where such Corporation shall have a branch office.

GIVEN under my hand and the seal of the State, at Columbia, this 11th. day of August in the year of our Lord one thousand nine hundred and fifty-four and in the one hundred and seventy-ninth year of the Independence of the United States of America.

O. Frank Thornton Secretary of State



Recorded August 12th, 1954 at 9:13 A.M. #17991

For Amendments of Charter See Deed Book 508 Page 550