

B98000000446



ACCOUNT NO. : 072100000032
REFERENCE : 877021 4347123
AUTHORIZATION :
COST LIMIT : \$ 1785.00

Patricia Pizit

ORDER DATE : July 1, 1998
ORDER TIME : 10:39 AM
ORDER NO. : 877021-005
CUSTOMER NO: 4347123

CUSTOMER: Cheryl Keller, Paralegal
Mayer Brown & Platt
Suite 6500
2000 Pennsylvania Avenue, N.W.
Washington, DC 20006

FILED
98 JUL -8 PM 4: 13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FOREIGN FILINGS

900002583639--7

NAME: FAC PROPERTIES, L.P.

XXXX QUALIFICATION (TYPE: LP)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- CERTIFIED COPY
- PLAIN STAMPED COPY
- CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Deborah Schroder

RECEIVED
98 JUL -8 PM 3: 28
DIVISION OF CORPORATION

Florida Department of State, Sandra B. Mortham, Secretary of State

**APPLICATION BY FOREIGN LIMITED PARTNERSHIP FOR
AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA**

1. FAC Properties, L.P.
(Name of limited partnership as it is in the home state)

2. _____
(If name is unavailable, name under which the limited partnership proposes to register or transact business in Florida; must contain the word "LIMITED" or "LTD.") 7

3. Delaware 4. 12/04/97
(State of Formation) (Date of Formation)

5. CORPORATION SERVICE COMPANY
(Name of Registered Agent for Service of Process)

6. 1201 HAYS STREET
(Street Address of Registered Office)

Tallahassee, Florida 32301
(City) (Zip Code)

7. Acceptance by the Registered Agent for Service of Process.
Corporation Service Company
By: *Matthew F. Johnson*
(Agent must sign on this line)

8. 11000 Regency Parkway, 3rd Floor, East Tower, Cary, NC 27511
(Address of registered office required in state of formation or, if not required, address of principal office.)

| 9. NAMES OF GENERAL PARTNERS | STREET ADDRESS |
|-------------------------------|------------------------------|
| <u>FAC Realty Trust, Inc.</u> | <u>11000 Regency Parkway</u> |
| | <u>3rd Floor, East Tower</u> |
| | <u>Cary, NC 27511</u> |

10. 11000 Regency Parkway, 3rd Floor, East Tower, Cary, NC 27511
(Office where Names, Addresses and contributions of Limited Partners are kept.)

11. The limited partnership will undertake to keep the records listing the addresses and capital contributions of the limited partner or limited partners until the limited partnership's registration in Florida is cancelled or withdrawn.

FILED
99 JUL -8 PM 4 13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

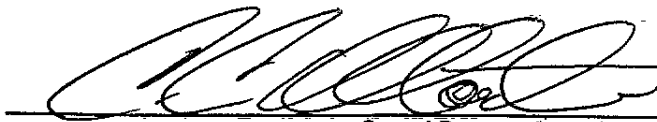
12. 11000 Regency Parkway, 3rd Floor, East Tower, Cary, NC 27511

(Mailing Address of Limited Partnership)

Under penalties of perjury I, being duly sworn, declare that I have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

FILED
9:08 AM JUN 13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

This day of May, 4 19 98



General Partner FAC Realty Trust, Inc.
By: C. Cammack Morton, President/CEO

STATE OF North Carolina

COUNTY OF Wake

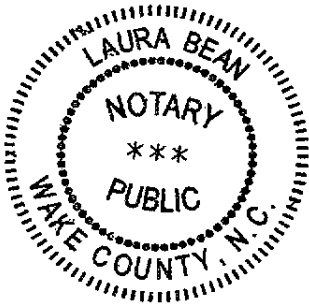
On this 4th day of May, 19 98, C. Cammack Morton personally appeared before me,

who is personally known to me

whose identity I proved on the bases of _____


(Notary Public Signature)

(Notary Public Signature)



Seal

My Commission expires: 12-28-2002

AFFIDAVIT OF CAPITAL CONTRIBUTIONS FOR FOREIGN LIMITED PARTNERSHIP

BEFORE ME the undersigned personally C. Cammack Morton, President/CEO: FAC Realty Trust, Inc.
a general partner of FAC Properties, L.P. (an) Delaware Limited partnership
hereinafter referred to as the "Partnership", who certifies as follows:

- 1. The amount of capital contributions of the limited partners is \$ 15,757,167.
- 2. The anticipated amount of the capital contributions of the limited partners that are allocated for the purposes of transacting business in Florida is \$ 330,317

Under the penalties of perjury I, being duly sworn, declare that I have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

This 4th day of May, 1998

[Signature]
General Partner

SECRETARY OF STATE
TALLAHASSEE, FLORIDA
98 JUL -8 PM 4:13

FILED

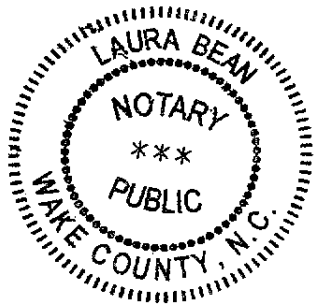
STATE OF North Carolina
COUNTY OF Wake

By: C. Cammack Morton, President/CEO
FAC Realty Trust, Inc.

On this 4th day of May, 1998, C. Cammack Morton

personally appeared before me, who is personally known to me

whose identity I proved on the bases of _____



[Signature]
(Notary Public Signature)

(Notary Public Signature)

Seal

My Commission Expires: 12-28-2002