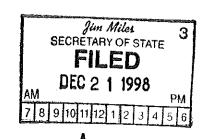
DEC 2 1, 1998

SECRETARY OF STATE OF SOUTH CAROLINA

SECRETARY OF STATE

NONPROFIT CORPORATION

ARTICLES OF INCORPORATION



- 1. The name of the nonprofit corporation is: SOUTHCHASE OWNER'S ASSOCIATION, INC.
- 2. The initial registered office of the corporation is: C/O Liberty Property Trust, 55 Beattie Place, Suite 310, Greenville, Greenville County, South Carolina 29601.
- 3. The name of the registered agent at the above office is: F. Bogue Wallin.
- 4. The nonprofit corporation is a mutual benefit corporation.
- 5. This corporation will have members who will vote for the board of directors.
- 6. The address of the principal office of the nonprofit corporation is: C/O Liberty Property Trust, 55 Beattie Place, Suite 310, Greenville, Greenville County, South Carolina 29601.
- 7. Upon dissolution of the mutual benefit corporation, the assets shall be distributed to its members, or if it has no members, to those persons to whom the corporation holds itself out as benefiting or serving.
- 8. The optional provisions which the nonprofit corporation elects to include in the articles of incorporation are as follows: None:
- 9. The name and address of each incorporator is as follows:

Arthur F. McLean III 75 Beattie Pl., 11th Floor, Greenville, SC 29601

10. Each incorporator must sign the articles.

Signature of incorporator