

**BNP RESIDENTIAL PROPERTIES, INC.  
NOMINATING COMMITTEE CHARTER**

**I. Purpose**

The Nominating Committee ( Committee ) shall assist the Board in identifying qualified individuals to become members of the Board of Directors ( Board ) of the Company, in recommending to the Board from time to time the member who should serve as Chairman of the Board, in determining the composition of the committees of the Board, in monitoring a process to assess Board effectiveness and in developing and implementing the Company s corporate governance guidelines.

**II. Membership**

The Committee shall consist of a minimum of three (3) Directors. Members of the Committee shall be appointed by the Board. All members of the Committee shall be independent Directors and shall satisfy the standards for independence set forth in the American Stock Exchange Company Guide. A member of the Committee may be removed at any time in the discretion of the Board.

**III. Meetings**

The Committee shall meet at such times and from time to time as it deems to be appropriate, but not less than two (2) times each year. Minutes will be kept for each meeting of the Committee and will be provided to each member of the Board.

**III. Authority and Responsibilities**

A. Review periodically and make recommendations to the Board as to changes in the size, composition, organization and operational structure of the Board and its committees.

B. Review and make recommendations to the Board regarding the range of qualification that should be represented on the Board and eligibility criteria for individual Board membership.

C. Make recommendations to the Board with respect to director nominees to stand for election or re-election to the Board at each annual meeting of the Company s stockholders (or, if applicable, at any special meeting of stockholders).

D. When informed that the Board is considering adding a member to fill an existing vacancy or newly created position, or any other time the Committee thinks the Board should consider adding a member, conduct a search to identify individuals to be added to the Board and to make recommendations to the Board based upon the results of such search. The Committee may retain and terminate any firm used to help identify

Director candidates, including exclusive authority to approve any firm s fees and other retention terms.

E. Identify and make recommendations to the Board with respect to nominees for appointment as members of the respective committees of the Board.

F. Consult with the Chairman of the Board regarding whether new members should be added to the Board and whether current members should be nominated for re-election or replaced.

G. Develop and recommend to the Board a set of corporate governance principles applicable to the Company; review those principles annually; and monitor the Board s governance process and make recommendations to the Chairman of the Board on governance and related matters.

H. Develop and implement procedures for the Committee to exercise oversight of the evaluation of the effectiveness of the Board (including each member individually), the Board s committees and the Company s management.

I. Solicit and receive comments from each director and, following the end of each fiscal year, report to the Board with an assessment of the Board s performance.

J. Conduct an annual review of this Charter and recommend to the Board any changes that the Committee deems appropriate.

K. Review its own performance at least annually and report to the Board on such performance evaluation and recommend to the Board any proposed changes to the Committee and its operations.