

(p) To conduct its business, and to have one or more offices, and to acquire, hold mortgage, lease, and convey real and person property unlimitedly and without restriction, in any of the states or territories of the United States, or in any foreign place or country so far as is permitted by the laws thereof, the same as a natural person might or could do.

(q) To acquire by purchase, subscription, or otherwise, and to hold or to dispose of shares of the capital stock and bonds or any other obligations of any corporation formed for, or then or theretofore engaged in, or pursuing any one or more of the kinds of business, purposes, objects, or operations above indicated, or owning or holding any property of any kind herein mentioned, or of any corporation owning or holding the stocks or obligations of any such corporation, so far as the same may be lawfully acquired.

(r) The Corporation may do any of the things hereinbefore enumerated for itself or for account of others; may make and perform contracts for doing any thereof; may carry on any business or operation deemed advantageous, incidental, or accessory to any thereof; or advantageous or profitable to the Corporation; in connection with or furtherance of any thereof may acquire, use, undertake, give guaranties in respect to, manage and dispose of contracts, properties and rights of all kinds, including the assets, business, good will, and liabilities of corporations, associations, firms, and individuals; and generally may do anything that a natural person might lawfully do in connection with any of said things.

(s) The objects and powers specified in this certificate of incorporation shall, except where expressly limited, be in no wise limited or restrained by inference from the terms of any other clause in any other part of this charter; but the objects and powers specified in each of the clauses of this charter shall be regarded as independent and separate purposes and powers of the Corporation.

ARTICLE IV.

THE TOTAL AUTHORIZED CAPITAL STOCK of this Corporation is Seven Hundred & fifty (750) Shares of stock without nominal or par value.

ARTICLE V.

THE NAMES AND POST OFFICE ADDRESSES OF THE SUBSCRIBERS TO the capital stock of this Corporation, and the number of shares of the capital stock subscribed for by each, the aggregate of which is the amount of the capital stock with which this Corporation will commence business as aforesaid, are as follows:

<u>NAME</u>	<u>POST OFFICE ADDRESS</u>	<u>NO. SHARES</u>
W. E. Kimbrell	Charlotte, N. C.	1
C. E. deKrafft	Charlotte, N. C.	1
H. G. Robinson	Charlotte, N. C.	1
E. A. Hilker, Agent.	Charlotte, N. C.	375

ARTICLE VI.

Not less than 50% of the proposed capital stock has been subscribed by bona fide subscribers.

ARTICLE VII.

That after due notice, at a meeting of the subscribers, a majority of whom in value was present in person or by proxy, the organization of the Company was completed by the election of the following Directors: and officers;

- H. G. Robinsin, President & Director
- W. E. Kimbrell, Vice President & Director
- C. E. deKrafft, Secretary & Treasurer & Director.

That the Board of Directors has secured the payment of the subscriptions to the capital stock in installments in excess of 20% of the amount prescribed, as required by Law, and that said Board of Directors has elected from its number a President, a Vice President, a Secretary, and a Treasurer.

ARTICLE VIII

THE PRIVATE PROPERTY OF THE STOCKHOLDERS SHALL NOT BE SUBJECT to the payment of corporate debts to any extent whatsoever.

IN FURTHERANCE, AND NOT IN LIMITATION, OF THE POWERS CONFERRED BY STATUTE, the Board of Directors is expressly authorized:

To make, alter, amend, and rescind the by-laws of this Corporation, to fix the amount to be reserved as working capital, to authorize and cause to be executed, mortgages and liens upon the real and personal property of this Corporation.