

The State of South Carolina,

EXECUTIVE DEPARTMENT

CHARTER
BY THE SECRETARY OF STATE

WHEREAS, A. E. PENNEBAKER and GEORGE ANN PENNEBAKER, both of Greenville, S. C.
and
FAY B. SHORT and A. A. SHORT, both of Charlotte, N. C.

did on the 12th day of November, 1949, 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 PENN TEXTILE 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 to engage in the wholesale mercantile and jobbing business, including the sale and distribution of textile products and other dry goods and mercantile products, and to do all things necessary or proper in connection with the operation of said business and to have and exercise all the general powers conferred upon business corporations under the general laws of the State of South Carolina.

FIFTH: That the amount of the capital stock is Fifty Thousand (\$50,000.00) - - - - Dollars payable in cash on call by Directors.

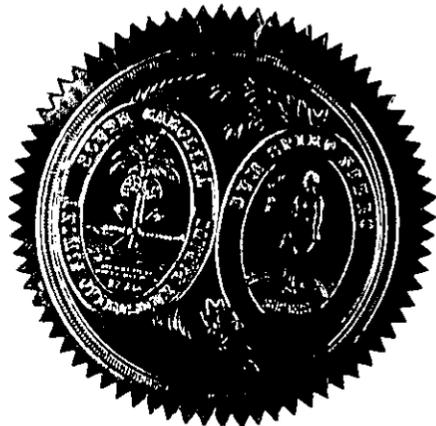
SIXTH: That the number of shares into which the capital stock is divided is Five Hundred (500) of the par value of One Hundred (\$100.00) - - - - - Dollars.

SEVENTH: That, after due notice, a meeting of the subscribers was held on the 10th day of November, 1949 at which a majority of all stock in value being present in person or by proxy, the following were elected directors: J. R. Gann, A. E. Pennebaker, Fay Short, A. A. Short
A. E. Pennebaker and George Ann Pennebaker

EIGHTH: That subsequently there was elected as President, J. R. Gann ;
as Vice-President, (Miss) Fay Short ; as Secretary, (Mrs.) George Ann Pennebaker ;
as Treasurer, A. E. Pennebaker

NINTH: That all requirements of Article 2, Chapter 153, Code of Laws of South Carolina, 1942, 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 Piedmont
a newspaper published in the County of Greenville,

NOW, THEREFORE, I, W. P. BLACKWELL, Secretary of State, by virtue of the authority in me vested by the afore-said 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 Mesue Conveyance or Clerk of Court in each county where such Corporation shall have a business office.



GIVEN under my hand and the seal of the State, at Columbia,
this 12th day of November
in the year of our Lord one thousand nine hundred and
forty-nine and in the one hundred and
seventy-fourth year of the Independence of the
United States of America.

W. P. Blackwell
Secretary of State.