

The State of South Carolina, EXECUTIVE DEPARTMENT

CHARTER BY THE SECRETARY OF STATE

WHEREAS, PHIL STEPTNSON and GROVER L. PRUITT, both of Gaffney, S. C.

did on the 30th day of December, 1946, 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 STEPHENSON FINANCE COMPANY, INCORPORATED
THIRD: That the principal place of business is GAFFNEY, S. C.
FOURTH: That the general nature of the business which it is proposed to do is financing the purchase or sale of new and used automobiles, trucks, tractors, household appliances, radios, refrigerators; to buy and sell real estate; to operate either retail or wholesale automobiles sales agency or a general merchandise business.

Three Hundred Thousand

STATE OF SOUTH CAROLINA EXECUTIVE DEPARTMENT Payment to law... One Million

February 28th (Seal) W. P. Blackwell

FIFTH: That the amount of the capital stock is Two Hundred Thousand (\$200,000.00) payable on call (37 1/2 paid in)

SIXTH: That the number of shares into which the capital stock is divided is two thousand (2000) of the par value of One Hundred (\$100.00) Dollars.

SEVENTH: That, after due notice, a meeting of the subscribers was held on the 27th day of December, 1946, at which a majority of all stock in value being present in person or by proxy, the following were elected directors: PHIL STEPHENSON and GROVER L. PRUITT

EIGHTH: That subsequently there was elected as President, PHIL STEPHENSON; as Vice-President, GROVER L. PRUITT; as Secretary, MISS ROSE M. MARTIN; as Treasurer, PHIL STEPHENSON

NINTH: That all requirements of Article 2, Chapter 153, Code of Laws of South Carolina, 1932, 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 Gaffney Leader

a newspaper published in the County of Cherokee

NOW, THEREFORE, I, W. P. BLACKWELL, Secretary of State, by virtue of the authority in me vested by the aforesaid 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 Mesne 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 30th day of December, 1946, in the year of our Lord one thousand nine hundred and forty-six and in the one hundred and seventy-first year of the Independence of the United States of America.

(SEAL)

W. P. BLACKWELL Secretary of State.

See increase of Capital Stock. See Deed Book 526 Page 237. Charter amended as to increase of capital stock Feb 28 1949 W. P. Blackwell Secretary of State