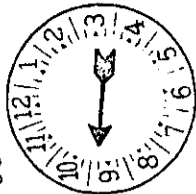


FILED

JUN 22 1956



MERGER AGREEMENT

Mrs. Ollie Farnsworth
R. M. C.

655
1319

This Merger Agreement made and entered into by and in behalf of REEVES BROTHERS, INCORPORATED, and PIEDMONT COTTON CO.,

WITNESSETH:

WHEREAS, REEVES BROTHERS, INCORPORATED, is a corporation duly organized and existing under the laws of the State of South Carolina, with its principal place of business in the County of Spartanburg, State of South Carolina, with an authorized capital stock of Four Million, Seventy-five Thousand and 00/100 (\$4,075,000.00) Dollars divided into Forty Thousand Seven Hundred Fifty (40,750) shares of Common Stock of the par value of One Hundred and 00/100 (\$100.00) Dollars per share (all of which is evidenced by its Charter and those amendments thereto recorded, respectively, in Charter Book 3, at Page 101, Charter Book 3, at Page 170, Charter Book 3, at Page 337, and Charter Book 3, at Page 385, R. M. C. Office for Spartanburg County, S. C., and by Merger Agreement duly filed in the Office of the Secretary of State of South Carolina on the 20th day of December, 1954, and certified copies of said Merger Agreement duly recorded in Charter Book 2, at Page 201, Office of the Clerk of Court for Lee County, S. C., in Deed Book 20-Y, at Page 239, R. M. C. Office for Spartanburg County, S. C., and in Judgment Roll 41908, Office of the Clerk of Court for Spartanburg County, S. C., and by Merger Agreement duly filed in the Office of the Secretary of State of South Carolina on the 7th day of December, 1955, and certified copies of said Merger Agreement duly recorded in Charter Book 7, at Page 21, R. M. C. Office for Spartanburg County, S. C., in Judgment Roll 43285, Office of the Clerk of Court for Spartanburg County, S. C., in Deed Book 540, at Page 454, R. M. C. Office for Greenville County, S. C., in Roll No. G-2699 and Book 4, at Page 280, Office of the Clerk of Court for Greenville County, S. C., and in Charter

For Charter see Deed Book 555 Page 382

For Charter see Deed Book 579 Page 373
For Merger Agreement see Deed Book 579 Page 344.