

(4) That Plaza Theatre, Inc. shall be and is hereby merged into Star Theatres, Inc., which latter-named corporation shall maintain its corporate identity and name and its principal place of business in the City of Greenville, County of Greenville, State of South Carolina.

(5) That Star Theatres of Hendersonville, Inc. shall be and is hereby merged into Star Theatres, Inc., which latter-named corporation shall maintain its corporate identity and name and its principal place of business in the City of Greenville, County of Greenville, State of South Carolina

(6) Star Theatres, Inc. shall have the following objects, purposes, and powers:

The general nature of the business which it proposes to do is to own, operate, control and maintain moving picture theatres and other entertainment and places of entertainment, amusement and recreation; to buy and sell real estate and property of all descriptions; and otherwise to do any and all things corporations of this State, by law, are permitted to do.

(7) The basis of exchange of shares of the corporations hereby merged shall be as follows:

(a) All the common stock of Star Theatres of Greenville, Inc. now issued and outstanding shall be surrendered, cancelled and retired, and in exchange for 5 shares of said outstanding common stock there shall be issued 1 share of common stock of Star Theatres, Inc.

(b) All the common stock of Star Theatres of Clemson, Inc. now issued and outstanding shall be surrendered, cancelled and retired, and in exchange for each share of said common stock there shall be issued 4-1/3 shares of common stock of Star Theatres, Inc.

(c) All of the common stock of Plaza Theatre, Inc. now issued and outstanding shall be surrendered, cancelled and retired, and in exchange for each 10 shares of said common stock there shall be issued 9 shares of common stock of Star Theatres, Inc.

(d) All the common stock of Star Theatres of Hendersonville, Inc. now issued and outstanding shall be surrendered, cancelled and retired, and in exchange for each 1 share of said common stock there shall be issued 4.5 shares of common stock of Star Theatres, Inc.

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