

(c) That this Plan of Merger is in reliance upon the representation of both corporations that the respective financial condition of each is substantially as the same appears on its respective books and records as of the date of this resolution.

(d) All and singular the rights, privileges, powers and lands, tenements, hereditaments, real and personal property, claims, accounts, choses in action, and property of every kind, nature and description whatsoever belonging to Star Development Company, Inc., shall be vested in and become the property of the surviving corporation, Star Amusement Company, Inc., to have and to hold the same unto Star Amusement Company, Inc., its successors and assigns, forever, no further act, deed or conveyance being required.

(e) All the debts, contracts and liabilities of every nature and kind whatsoever of Star Development Company, Inc., are assumed by the surviving corporation, Star Amusement Company, Inc.

(f) The By-Laws of Star Amusement Company, Inc., except as they may be necessarily modified by said merger, shall remain the By-Laws of the surviving corporation.

(g) Upon said merger, the Directors of the surviving corporation shall be Sam L. Irvin, Jack D. Fuller, C. Heyward Morgan, Josephine B. Irvin, John B. Harris, Alfred F. Burgess, and J. M. Bruce, who shall hold office for the balance of the current term or until their successors are elected and qualified.

(h) Upon said merger, the following shall hold the following offices of the surviving corporation for the balance of the current year and until their successors are duly elected and qualified:

Sam L. Irvin-----	President
C. Heyward Morgan-----	Vice President
Jack D. Fuller-----	Secretary
John B. Harris-----	Treasurer.

(i) The finality of this merger is subject to the ratification and approval of the stockholders of Star Amusement Company, Inc. and to the provisions of Sections 12-451 to 12-466, inclusive, Code of Laws of South Carolina for 1962, and all other provisions of law, and is further subject to the ratification, approval and adoption of the Board of Directors and the stockholders of Star Development Company, Inc., and compliance with the applicable laws of the State of North Carolina.

4. That the manner and basis of converting the shares of each of the merging corporations into the shares or other securities or obligations of the surviving corporation is as follows:

(CONTINUED ON NEXT PAGE)