

The present authorized capital stock of Star Amusement Company, Inc. is \$100,000.00 represented by 1,000 shares of common stock at a par value of \$100.00 per share, of which 770 shares or \$77,000.00 of stock is outstanding. The present authorized capital stock of Star Development Company, Inc. is \$100,000.00, represented by 1,000 shares of common stock at a par value of \$100.00 per share, of which 535 shares or \$53,500.00 of stock is outstanding.

That neither corporation has any stock, bonds or other securities or other obligations outstanding other than shown in the most recent audit and financial statement (August 31, 1963) and the aforesaid common stock. Upon said merger, all of the common stock of Star Development Company, Inc. now issued and outstanding shall be surrendered, cancelled and retained, and in lieu thereof for each share of said common stock so surrendered and cancelled the surviving corporation, Star Amusement Company, Inc., will issue to the holders thereof one and fifteen one-hundredths (1.15) shares of common stock in Star Amusement Company, Inc. That since the present value of each share of stock in Star Development Company, Inc. exceeds the present value of each share of stock in Star Amusement Company, Inc., it is necessary in order to equalize the relative financial position of the stockholders to issue the aforesaid additional .15 shares of stock, namely one additional share for every 6-2/3ds shares of stock now held by a stockholder in Star Development Company, Inc. to the stockholders of record of the Star Development Company, Inc. at the time of the merger. In the event that any of the stockholders of Star Development Company, Inc. thereby receives a fraction of a share, said stockholder shall have the right to purchase such additional fraction of a share as may be necessary to increase said fraction to one whole share at the fair market value thereof, or may tender said fractional share to the surviving corporation for cancellation and surrender and in lieu thereof receive from said corporation the said fair market value of said fractional share.

5. That following is a statement of any changes in the charter of the surviving corporation to be effected by such merger:

- That the charter of the surviving corporation, Star Amusement Company, Inc., shall, upon said merger, be amended in paragraph four (4) thereof by increasing the authorized capital stock from 1,000 to 2,000 shares, and also to recite in all appropriate paragraphs the following:

That Star Amusement Company, Inc. shall have the following objects, purposes, and powers:

"To operate places of amusement, including, but not limited to, bowling alleys; to purchase, lease

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