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the State of South Carolina with an authorized capital stock of One Hundred Thousand (\$100,000.00) Dollars divided into one thousand (1,000) shares of the par value of One Hundred (\$100.00) Dollars each, the Charter of said corporation being recorded in the Office of the Clerk of Court of Pickens County in Charter Book at Page 65.

NOW, THEREFORE, by and on behalf of Hudson Cotton Goods Company and Hudson Narrow Fabric Mill, it is hereby agreed that as soon as this Agreement of Merger shall have been ratified, approved and adopted by the stockholders of each of said constituent corporations representing a majority of the outstanding shares of stock of each of said corporations respectively; and such approval and ratification shall have been certified to and endorsed on said Agreement by the Secretary of each corporation under its corporate seal and this Agreement so adopted and certified shall have been signed by the President and Secretary of each of said corporations under the respective corporate seals thereof, and shall have been acknowledged under oath by the President of each of said corporations, and when this Merger Agreement shall have been filed in the office of the Secretary of State, and a certified copy thereof filed for record in the Counties of Greenville and Pickens, South Carolina, as required by law, the said Hudson Cotton Goods Company shall be and become merged into Hudson Narrow Fabric Mill as a single corporation (hereinafter referred to as the surviving corporation) and the corporate existence of Hudson Cotton Goods Company shall cease and the corporate existence of Hudson Narrow Fabric Mill shall continue under the name of Hudson Narrow Fabric Mill, pursuant to the provisions of an Act of the General Assembly of the State of South Carolina entitled "An Act to Authorize and Provide for the Merger or Consolidation of Corporations and to Define the Powers and Duties,