

Rights and Liabilities Thereof When Merged or Consolidated", approved April 14, 1925 (Code of Laws for South Carolina, 1952, Title 12, Sections 451-466) upon the terms and subject to the conditions and provisions hereinafter set forth;

(1) The name of the surviving corporation shall be Hulson Narrow Fabric Mill.

(2) The principal place of business of the surviving corporation shall be Easley, in the County of Pickens, South Carolina.

(3) The amount of the authorized capital stock of the surviving corporation shall be 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.

(4) The surviving corporation shall have and possess all the rights, privileges, powers and licenses and franchises of each of said constituent corporations so merged, the general nature of the business which it proposes to do being as follows: manufacturing, spinning, weaving, finishing, converting, dyeing, processing and dealing in and with cottons and yarns, and fabrics and articles made from cotton, rayon, wool and/or other products; manufacturing, buying, selling and generally dealing in and with textile fabrics of all kinds, including natural and synthetic materials and fabrics, and articles made therefrom or of which they may form a part, and owning, maintaining and operating plants, mills, factories and warehouses, and acting as agents and distributors of cotton goods.

(5) The one thousand (1,000) shares of authorized capital stock having a par value of One Hundred (\$100.00) Dollars each shall be common stock of the surviving corporation and the owner or owners thereof shall be entitled at stockholders' meetings to one (1) vote either in person or by proxy for each share.