

each of the foregoing clauses of this article shall be regarded as independent objects and purposes.

FIFTH: That the amount of the capital stock in Two Thousand (\$2,000.00) Dollars, payable in money, in labor or in property at its money value, when and as required by the Board of Directors.

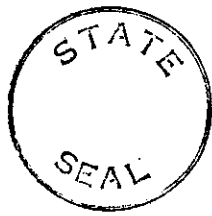
SIXTH: That the number of shares into which the capital stock is divided is twenty (20) of the par value of One Hundred (\$100.00) Dollars.

SEVENTH: That, after due notice, a meeting of the subscribers was held on the 27th day of December, 1943, at which a majority of all stock in value being present in person or by proxy, the following were elected directors: J. M. Perry, H. R. Wright and F. K. Hayes.

EIGHTH: That subsequently there was elected as President, J. M. Perry; as Vice-President H. R. Wright; as Secretary, H. R. Wright; as Treasurer, J. M. Perry.

NINTH: That all requirements of Article 2, Chapter 153, Code of Laws of South Carolina, 1932, and all amendments thereto have been duly and fully complied with, 50 per cent. of the aggregate amount of the capital stock having been subscribed by bona fide subscribers, 20 per cent. of the capital stock subscribed having been paid to the Treasurer, and three days' public notice of the intention to file this Declaration with the Secretary of State having been given in The News & Courier a newspaper published in the County of Charleston.

NOW, THEREFORE, I, W. P. Blackwell, Secretary of State, by virtue of the authority in me vested by the aforesaid Code and Acts amendatory thereto, do hereby certify that the said Company has been fully organized according to the laws of South Carolina, under the name and for the purposes indicated in their written declaration, and that they are fully authorized to commence business under their charter; and I do hereby direct that a copy of this certificate be filed and recorded in the office of the Register of Mesne Conveyance or Clerk of Court in each county where such Corporation shall have a business office.



GIVEN under my hand and the seal of the State, at Columbia, this 29th day of December, in the year of our Lord one thousand nine hundred and forty-three and in the one hundred and sixty-eighth year of the Independence of the United States of America.

W. P. Blackwell
Secretary of State.

Recorded this the 7th day of February, 1944 at 11:04 A.M. #1273 BY:E.G.