

Greenville, S. C., immediately prior to the effective date of this agreement.

4. That The First Board of Directors of the merged corporation be:

J. H. Sitton                      J. H. Sitton, Jr.  
    Sarah R. Davidson,

who shall hold office until the next annual meeting of the stockholders and until their successors shall have qualified.

5. That the officers of the merged corporation be:

J. H. Sitton                      - President  
 J. H. Sitton, Jr.                - Vice President  
 Sarah R. Davidson               - Secretary and Treasurer,

who shall hold office until the next annual meeting and until their successors shall have been elected and qualified.

6. Except as herein otherwise specifically set forth, the identity, corporate existence, purpose, powers, franchises and rights of Sitton Buick Company, Inc., of Greenville, S. C., shall continue and remain, after the effective date of this agreement, unaffected and unimpaired by the merger and all and singular the rights, privileges, powers and franchises, lands, tenements, hereditaments, real and personal property, choses in action and property of every kind and description whatsoever belonging to Easley Motors Incorporated shall be vested in and become the property of Sitton Buick Company, Inc. of Greenville, S. C.

7. All the obligations, contracts and liabilities of every kind and nature whatsoever for which Easley Motors Incorporated may be liable, either at law or in equity, at or immediately before the