

thereon. To conduct a general hotel, restaurant and cafe' business. To establish, maintain and operate newsstands, tobacco counters, novelty shops, theater ticket agencies, barber shops, hairdressing and manicuring parlors, garages, tennis courts and swimming pools;

(B) To borrow money and to create, issue, secure, pay and discharge evidence of indebtedness;

(C) To make, execute and perform agreements and contracts and leases of every kind and description; and

(D) To do any and all other acts and things reasonably necessary or convenient to the accomplishment of the foregoing purposes both within the State of Virginia and outside the said State, to the same extent and the manner that a natural person might do in his individual capacity.

The foregoing clauses shall be construed both as objects and powers; and it is hereby expressly provided the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the powers of the corporation.

(4) The total number of shares of stock which the Surviving Corporation shall be authorized to issue is 5,000 shares of the par value of \$10.00. All such shares are designated common stock and are of one and the same class and have full voting powers and equal rights of participation in dividends and assets of the Surviving Corporation and shall be nonassessable.

(5) The bylaws of Virginia, as they shall exist upon the effective date of the merger, shall be and remain and continue to be the bylaws of the Surviving Corporation until they shall be altered, amended, or repealed as therein provided.

(6) (A) Persons who are directors of Virginia on the effective date of the merger shall be and remain and continue to be the directors of the Surviving Corporation; such directors shall hold office until the first annual meeting of the shareholders of the Surviving Corporation after the