

capital stock of an aggregate par value of \$182,000,000, consisting of 30,000,000 shares of Common Stock, \$3.50 par value, 5,000,000 shares of Common Stock (Class B), \$3.50 par value and 5,000,000 shares of Preferred Stock, \$10.00 par value.

The total number of shares of stock of all classes which MPI has authority to issue is 100,000 shares of capital stock of an aggregate par value of \$100,000 consisting of 100,000 shares of Common Stock, \$1.00 par value, all of one class.

FOURTH: The manner and basis of dealing with issued stock of the merged corporations shall be as follows:

(a) On the Effective Date of the Merger, each of the outstanding shares of Common Stock, \$1.00 par value, of MPI, all of which are and shall then be owned by Monumental, shall be cancelled.

(b) Each share of capital stock of Monumental issued and outstanding on the Effective Date shall remain so issued and outstanding without any change whatever.

FIFTH: The principal office of Monumental in the State of Maryland is located at 2 East Chase Street, Baltimore, Maryland 21202.

The principal office of MPI in the State of Maryland is located at 25 South Charles Street, Baltimore, Maryland 21201. MPI owns an interest in real property located in Baltimore County, Baltimore City, Anne Arundel County, Montgomery County, Howard County, Prince Georges' County, Carroll County, Cecil County and Harford County, Maryland.

SIXTH: At a meeting duly held on May 10, 1978, the Board of Directors of Monumental duly adopted a resolution approving