

The State of South Carolina,

EXECUTIVE DEPARTMENT.

BY THE SECRETARY OF STATE

WHEREAS,

J. E. Sarrine, M. P. Orr, Wm. H. Porcher, Robert I. Stephens, S. M. Beattie, R. G. Emery and R. E. Henry

a majority of the Board of Directors of Duncan Mills

a corporation created under and pursuant to the laws of South Carolina, by certificate issued by the Secretary of State on the 22nd day of April, A. D. 1911.

HAVE CERTIFIED, over their signatures, resolutions authorizing in behalf of the aforesaid Corporation

(1) That the charter of this corporation be amended so as to provide that the Authorized Capital shall be divided into 67,500 shares - of the par value of \$20.00 each and 10,000 shares of the par value of \$100.00 each.
(2) That each share of the present Common stock now outstanding of the par value of \$100.00 be converted into 5 shares of \$20.00 each, thereby increasing the number of shares of Common stock from 13,500 shares of the par value of \$100.00 each, now outstanding, to 67,500 shares of the par value of \$20.00 each. Provided, however, that such increase in the number of shares of Common stock shall, in no way, impair or change any rights of the preferred stockholders nor reduce the present parity of their voting rights.

(authorized and set forth in the certificate aforesaid), which resolutions were adopted pursuant to law, at a meeting of the stockholders of the aforesaid Corporation, of which thirty days' published notice was given, which notice stated the purpose of the aforesaid meeting, and further, that said resolutions were adopted by a majority vote, and that in all respects there has been complied with the provisions of Section 2346, Code of Laws of South Carolina, 1912, and all amendments thereto.

NOW, THEREFORE, I, W. P. Blackwell, Secretary of State, by virtue of the authority in me vested by Chapter XLVII, of the Code of Laws of South Carolina, 1912, and amendments thereto, and all Acts or parts of Acts me thereto enabling, do hereby certify that the requirements of law for said amendment have been complied with, and for good and sufficient reasons to me appearing, do hereby certify that the charter of the aforesaid Company has been so amended.

GIVEN under my hand and the seal of the State, at Columbia, this 1st day of July in the year of our Lord one thousand nine hundred and 37 and in the one hundred and sixty-first year of the Independence of the United States of America.



W. P. Blackwell Secretary of State.

Recorded July 2nd, 1937 at 12:23 P. M.