

The State of South Carolina, } BY THE SECRETARY OF THE STATE.
EXECUTIVE DEPARTMENT

WHEREAS, William L. Harris and L. E. Harris, both of
Greenville, S. C.

did on the 19th day of November, 1936, file with the Secretary of State a written Declaration signed by themselves, setting forth:

FIRST: That their names and residences are as above given.

SECOND: That the name of the proposed Corporation is American Cotton Finance
Corporation

THIRD: That the principal place of business is Greenville, S. C.

FOURTH: That the general nature of the business which it is proposed to do is the buying and selling
of cotton and the financing and refinancing of
obligations pertaining thereto.

FIFTH: That the amount of the capital stock is Fifty thousand (\$50,000.00)
Dollars,
payable in cash

SIXTH: That the number of shares into which the capital stock is divided is five hundred (500)
of the par value of One Hundred (\$100.00) Dollars.

SEVENTH: That, after due notice, a meeting of the subscribers was held on the 12th day of November, 1936
at which a majority of all stock in value being present in person or by proxy the following were elected directors:
William L. Harris and L. E. Harris

EIGHTH: That subsequently there was elected as President William L. Harris
as Vice-President, L. E. Harris; as Secretary, L. E. Harris
as Treasurer, William L. Harris

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 Greenville News
a newspaper published in the County of Greenville

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 19th
day of November in the year of our Lord one thousand
nine hundred and thirty-six 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 Nov. 17 1937 at 2:44 o'clock P. M.