

substitutions for articles in the consolidated corporation...

ADP 317 PAGE 65

scription whatsoever belonging to the said MOUNTAIN CITY FOUNDRY AND MACHINE COMPANY and HUNT LOOM CO., respectively, shall be vested in and become the property of the consolidated corporation, immediately upon the consolidation herein provided for, no further act, deed, conveyance or assurance being required in the premises.

9. All the debts, contracts and liabilities of every nature whatsoever, for which the said MOUNTAIN CITY FOUNDRY AND MACHINE COMPANY and HUNT LOOM CO., respectively, may be liable, either at law or equity, at and immediately before the consummation of the consolidation herein provided for, shall be assumed by the said consolidated corporation, provided, however, that the rights of creditors and all liens upon the property of either of said corporations shall be preserved unimpaired, limited in lien to the property affected by such liens at the time of consolidation.

10. This Agreement for Consolidation shall be submitted to the stockholders of each of the constituent corporations, parties hereto, at special meetings called for that purpose, and when the same shall have been ratified and approved by said stockholders representing a majority of the outstanding shares of stock of each of said corporations respectively, a certificate of such ratification and approval by each of said corporations, under its corporate seal, shall be signed by the Secretary of each of said corporations and endorsed hereon; and this Agreement so adopted and certified shall be signed by the President and the Secretary of each of said constituent corporations, under the corporate seals thereof, and shall be acknowledged under oath by the President of each of said corporations respectively, to be the act, deed and agreement of each of said constituent corporations; thereupon this Agreement for Consolidation shall be