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Commission, or within thirty days thereafter, each stockholder of Mitchell Motor Lines, Inc., shall surrender for cancellation the shares of stock owned and held by him in said Mitchell Motor Lines, Inc., and the officers of the surviving corporation, Pilot Freight Carriers, Inc., shall issue and deliver to each stockholder of Mitchell Motor Lines, Inc., one and one-half shares of the common capital stock without par value of the surviving corporation, Pilot Freight Carriers, Inc., for each share of the common capital stock without par value of Mitchell Motor Lines, Inc., surrendered by the said stockholders of the said Mitchell Motor Lines, Inc.

In witness whereof, we have hereunto set our hands and affixed the seals of Mitchell Motor Lines, Inc., and Pilot Freight Carriers, Inc., this the 26th day of April, 1946:

H. C. Sharpe
Hubbard Hooker
Bickett Sharpe

Directors of Mitchell Motor Lines, Inc.

(CORPORATE SEAL)

R. Y. Sharpe
Jas. H. Gwyn
E. H. Lackey

Directors of Pilot Freight Carriers, Inc.

(CORPORATE SEAL)

STATE OF NORTH CAROLINA
COUNTY OF FORSYTH

I, Hubbard Hooker, Secretary of Mitchell Motor Lines, Inc., organized under the laws of the State of North Carolina, hereby certify that the foregoing agreement was,