

WITNESSES, INC.MERGER OR CONSOLIDATION AGREEMENT OF TEXTILE BROADCASTING COMPANY,
BLUE RIDGE RADIO CORPORATION, AND CAROLINA TELEVISION, INC.

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

THIS AGREEMENT for merger or consolidation made and entered into by, and on behalf of, Textile Broadcasting Company, Blue Ridge Radio Corporation and Carolina Television, Inc., all of said corporations being organized and existing under the laws of the State of South Carolina, and each having its principal place of business in Greenville, S. C.,

W I T N E S S E S:WHEREAS,

(1) Heretofore on the 29th day of January, 1940, Textile Broadcasting Company was organized as a corporation under the laws of the State of South Carolina, with its principal place of business in Greenville, S. C., its present authorized capital stock consisting of 40,000 shares of common stock of the par value of \$10.00 each, of which 9,000 shares are presently outstanding and its powers being "the right to apply for radio broadcasting station construction permits and licenses from the Federal Communications Commission to establish, install, maintain, operate and lease, and own all kinds of receiving and sending radio and wireless telegraph and telephone stations in the City of Greenville, Greenville County, State of South Carolina, and elsewhere as may be decided upon by the directors of the corporation with the permission of the Federal Communications Commission. The corporation further proposes the doing of any and everything necessary and proper in the conduct of a general radio broadcasting station and such as are necessary and proper in the advancement of the best interests of said corporation and its stockholders"; the Charter of said corporation having been duly