

corporation or corporations organized under the laws of this state or any other state, country, nation or government, and while the owner thereof to exercise all the rights, powers and privileges of ownership.

(n) To borrow or raise moneys for any of the purposes of the corporation and, from time to time, without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures, negotiable or non-negotiable instruments and evidences of indebtedness for any of the purposes of the corporation, and to give for payment of any thereof and of the interest thereon hypothecation or pledge, conveyance or assignment in trust of any of the property of the corporation, and to sell or otherwise dispose of such bonds or other obligations of the corporation for its corporate purposes; provided that the mines or plant of the corporation or any of its machinery incident to the production from such mines or plant shall not be encumbered without the approval of a majority of the shares of stock given at a proper and legal meeting of the stockholders.

(o) To purchase, hold, pledge, sell or otherwise dispose of shares of its own capital stock; provided it shall not use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of its capital and provided further that shares of its own capital stock belonging to it shall not be voted upon directly or indirectly.

(p) To have one or more offices, to carry on all or any of its operations and business and without restriction or limit as to amount to purchase or otherwise acquire, hold, own, mortgage, sell, convey, or otherwise dispose of real and personal property of every class and description in any of the States, Districts, Territories or Colonies of the United States, and in any and all foreign countries, subject to the laws of such State, District, Territory, Colony or Country.

In general, to carry on any other business in connection with the foregoing, whether manufacturing or otherwise, and to have and exercise all the powers conferred by the laws of South Carolina upon corporations formed under the act hereinafter referred to, and to do any or all of the things hereinbefore set forth to the same extent as natural persons might or could do.

The objects and purposes specified in the foregoing clauses shall, except where otherwise expressed, be in nowise limited or restricted by reference to, or inference from, the terms of any other clause in this Declaration for Charter, but the objects and purposes specified in each of the foregoing clauses of this article shall be regarded as independent objects and purposes.