

"Section 9. The Treasurer shall have authority, in the absence of the President, to sign notes, obligations, and contracts in behalf of the Company, after such notes, obligations, or contracts have been authorized by the Board of Directors."

From and after the effective date of the consolidation and until further altered, amended or rescinded as therein provided, said By-Laws of Palmetto State Life Insurance Company, as hereinabove amended, shall be and remain the By-Laws of the Consolidated Corporation.

ARTICLE IV.

Directors and Officers of Consolidated Corporation.

On the effective date of consolidation the number of directors of the Consolidated Corporation shall be 26 (which number may from time to time be increased or decreased in the manner permitted by law and the By-Laws of the Consolidated Corporation), each of whom shall hold office until the next annual meeting of stockholders, and until his successor shall have been duly elected and qualified, and the respective names and places of residence of such directors are as follows:

<u>NAME</u>	<u>PLACE OF RESIDENCE</u>
Miss Sue Aaron	Columbia, S. C.
W. W. Bruner	Columbia, S. C.
R. B. Curry	Greerwood, S. C.
R. S. Dickson	Charlotte, N. C.
Henry E. Edenfield	Columbia, S. C.
Robert McC. Figg, Jr.	Charleston, S. C.
J. C. Hopkins	Greenville, S. C.
W. Ray Johnson	Columbia, S. C.
J. Marion Kirwan	Columbia, S. C.
John R. Knott	Charlotte, N. C.
James L. Love	Greenville, S. C.
Morris C. Lumpkin	Columbia, S. C.
Angus H. Macaulay	Chester, S. C.
James R. Manr	Greenville, S. C.
Edgar M. Norris	Greenville, S. C.
James T. Pearce	Greenville, S. C.
F. B. Rawl	Columbia, S. C.
Glenn O. Schultz	Columbia, S. C.
A. B. Sibley	Greenville, S. C.
Albert R. Simonds	Charleston, S. C.
Ashley C. Tobias, Jr.	Columbia, S. C.
John L. M. Tobias	Columbia, S. C.
Frampton W. Toole, Jr.	Aiken, S. C.
A. N. Walker	Columbia, S. C.
William Law Watkins	Anderson, S. C.
Charles W. Wright	Greenville, S. C.

The first annual meeting of the stockholders of the Consolidated Corporation to be held after the effective date of the consolidation shall be on such date not later than March 31, 1958, as may be fixed in accordance with the By-Laws thereof.

On the effective date of consolidation the officers of the Consolidated Corporation, each of whom shall hold office subject to the will of the Board of

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