

For purposes of the merger of the Corporations, the May 31, 1967 figures shall be used. In consideration of the transfer of all assets and liabilities of Chevyland, Inc. to Rex O'Steen Chevrolet, Inc., and surrender of all shares outstanding in that Corporation, the Shareholders of Chevyland, Inc. shall receive 148 shares of the common capital stock of Rex O'Steen Chevrolet, Inc., having a par value of \$100.00 per share and a book value of \$324.30 per share, based upon the combined assets and liabilities of both Corporations. The shares so received shall be divided among the Shareholders of Chevyland, Inc. in direct proportion to their ownership of the outstanding shares of that Corporation and the recipients shall become Shareholders of Rex O'Steen Chevrolet, Inc., with all rights and privileges attendant to ownership of such shares.

5. The effective date and time of the merger shall be at the close of business of both Corporations, September 30, 1967.

II. At the date of adoption of the Plan of Merger, the total number of all outstanding shares of Chevyland, Inc. was 500 and there has been no change to date. All 500 shares voted for the merger and it was unanimously approved by the Shareholders of Chevyland, Inc.

III. At the date of adoption of the Plan of Merger, the total number of all outstanding shares of Rex O'Steen Chevrolet, Inc. was 2000 and there has been no change to date. All 2000 shares voted for the merger and it was unanimously approved by the Shareholders of Rex O'Steen Chevrolet, Inc.

IV. The merger of said Corporations shall become effective at the date and time contained in the Plan, at the close of business of both Corporations, September 30, 1967.