

Resolution of the stockholders of Southland Oil Corporation at a meeting held at 10:00 A. M., March 27, 1970.

"BE IT RESOLVED that this corporation, Southland Oil Corporation, a corporation organized and existing under the laws of the State of Georgia with its principal place of business in Chatham County, Georgia, completely liquidate under Section 332 of the Internal Revenue Code of 1954, as amended, and related sections, and that Norman A. McGee, as President of this corporation, Basil Morris, as Secretary, and Archie L. Morris, as Assistant Secretary, are hereby authorized and directed to proceed with such liquidation to be completed at the close of business on March 31, 1970, and to comply with all rules and regulations pertaining thereto and to proceed, including, but without limitation in (1) the preparing, signing on behalf of this corporation, and filing on the appropriate forms notice of this plan of liquidation within thirty (30) days of the date of the adoption of this resolution (March 27, 1970), (2) supply at the proper time on proper forms information showing the amounts, property interests, properties, assets, and so forth distributed to the sole stockholder, Signal Oil and Gas Company, and (3) giving and supplying any other notices, returns, and information relating to this liquidation, it being hereby intended to vest in said parties full and complete authority in the name of this corporation and on its behalf to do all things advisable or required to meet all of the provisions of said Section 332, as amended, and related sections, and all applicable rules and regulations.

"BE IT FURTHER RESOLVED that this plan of liquidation contemplates that said officers of this corporation, within the respective scopes of their positions and within the time as set forth above and required by said section and the rules and regulations in connection therewith, assign, transfer, and convey to said stockholder, Signal Oil and Gas Company, all of the assets of Southland Oil Corporation subject to such then existing liabilities and claims as have not been theretofore satisfied and paid in consideration of the assignment and transfer of all of the outstanding and issued capital stock of Southland Oil Corporation in complete cancellation and redemption thereof, all of said outstanding stock being now owned by said Signal Oil and Gas Company, said Southland Oil Corporation being a wholly owned subsidiary thereof.

"BE IT FURTHER RESOLVED that said officers of this corporation be hereby empowered and directed within the respective scopes of their positions to dissolve this corporation as soon after March 31, 1970, as feasible."

I, Basil Morris, hereby certify that I am Secretary of Southland Oil Corporation and that the foregoing resolution was duly adopted at a meeting of the stockholders of said corporation at 10:00 A. M., March 27, 1970.

This March 27, 1970


Secretary of Southland Oil Corporation

Recorded April 6th, 1970 at 1:01 P.M. #21780