

of or belonging to or due to each of the Constituent Corporations so merged, shall be taken and deemed to be transferred to and vested in such Surviving Corporation without further act or deed; and the title to any real estate or any interest therein, vested in any of such Constituent Corporations shall not revert or be in any way impaired by reason of such merger.

2.3 The Surviving Corporation shall thenceforth be responsible and liable for all the liabilities, obligations and penalties of each of the Constituent Corporations, and all said debts, liabilities, obligations, duties and penalties shall thenceforth attach to the Surviving Corporation and may be enforced against such Surviving Corporation to the same extent as if said debts, liabilities, obligations, duties and penalties have been incurred or contracted by it. No liability or obligation due at the time the merger becomes effective, or then to become due, or any claim or demand for any cause then existing against either of the Constituent Corporations, or any shareholder, officer or director thereof, shall be released or impaired by the merger, and all rights of creditors and all liens upon property of either of the Constituent Corporations shall be preserved unimpaired. Any claim existing or action or proceeding, civil or criminal, pending by or against either of the Constituent Corporations may be prosecuted as if such merger had not taken place, or such Surviving Corporation may be substituted in its place, and any judgment rendered against either of the Constituent Corporations may be enforced against the Surviving Corporation.

2.4 The merger provided for in this Plan shall become effective at 5:00 p.m. on July 6, 1982, pursuant to Section 55-4(b) of the North Carolina Business Corporation Act and Section 33-1-60(b) of the South Carolina Business Corporation Act (such date being referred to herein as the "Effective Date").

ARTICLE III CHARTER AND BYLAWS

3.1 Immediately upon the merger becoming effective as provided herein in Article II, the Articles of Incorporation of PIEDMONT WELDING SUPPLY COMPANY shall continue to be the Articles of Incorporation of the Surviving Corporation and no change to such Articles of Incorporation shall be affected by the merger.

3.2 Immediately upon the merger becoming effective as provided herein in ARTICLE II, the Bylaws of PIEDMONT WELDING SUPPLY COMPANY shall continue to be the Bylaws of the Surviving Corporation and no change to such Bylaws shall be affected by the merger.

ARTICLE IV DIRECTORS AND OFFICERS

4.1 The persons who are the directors of PIEDMONT WELDING SUPPLY COMPANY immediately prior to the Effective Date of the merger shall, after the merger, continue as the directors of the Surviving Corporation without change until their successors have

027

4328 RV-2