

Inc., and North-South Mfg. Company, Inc. shall be and become merged into Stone Manufacturing Co. as a single corporation (hereinafter referred to as the "surviving corporation") effective thereafter immediately after the close of business on July 1, 1961 and the corporate existence of Economy Textiles, Inc., Culler & Oblander, Inc. and North-South Mfg. Company, Inc. shall thereupon cease and the corporate existence of Stone Manufacturing Co. shall continue in the name of Stone Manufacturing Co., pursuant to the provisions of Title 12, Sections 451-466, as amended, of the 1952 Code of Laws of South Carolina, with conditions and provisions hereinafter set forth:

(1) The name of the surviving corporation shall be Stone Manufacturing Co.

(2) The principal place of business of the surviving corporation shall be in the County of Greenville, State of South Carolina at North Pleasantburg Drive, P. O. Box 3725, Park Place, Greenville, South Carolina.

(3) The amount of the authorized capital stock of Stone Manufacturing Co. shall be increased from Ten Thousand (\$10,000.00) Dollars to Two Hundred Thousand (\$200,000.00) Dollars and the par value of the stock changed from One Hundred (\$100.00) Dollars per share to One (\$1.00) Dollar per share, so that the surviving corporation shall have a capital stock of Two Hundred Thousand (\$200,000.00) Dollars, divided into two hundred thousand (200,000) shares of a par value of One (\$1.00) Dollar each.

(4) The surviving corporation shall have and possess all the rights, privileges, powers, licenses and franchises of each of said constituent corporations so merged, and the general nature of its business shall be as follows: manufacturing all types of textile materials; converting, bleaching, printing and

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