

is so adopted and together with the certificates required by said laws are so signed, acknowledged, filed and recorded, Simpsonville Ice Plant, Inc. shall thereupon be consolidated and merged into Smith & Brooks, Inc. and shall thereupon become a single corporation in accordance with this agreement, to-wit:

The consolidated corporation for possessing all the rights, privileges, powers, franchises and all property, real and personal, and all debts to contracts of every kind, nature and distribution and all other things in action or belonging to the corporation shall be vested in the consolidated corporation and no title to real estate or any other assets shall be impaired in any way provided all rights of creditors and all liens upon the property shall be preserved unimpaired and the consolidating corporation shall indemnify and hold harmless the officers and directors of Simpsonville Ice Plant, Inc. and Smith & Brooks, Inc. against any liabilities and against all claims and demands arising out of the consolidation.

Each constituent corporation agrees that from time to time as and when requested by the consolidated corporation or by its successors or assigns, it will execute and deliver or will cause to be executed and delivered all such deeds, instruments, or shall take or cause to be taken such further or other action as the consolidated corporation may deem necessary or desirable in order to vest in and confirm to the consolidated corporation title to and possession to all its property, rights, privileges, powers and franchises and otherwise to carry out the interest and purpose of this agreement.

Except as may herein be provided, the separate existence of Simpsonville Ice Plant, Inc. and Smith & Brooks, Inc. shall cease as of the effective date of this consolidation.

ARTICLE X

Expenses

The consolidated corporation shall pay all expenses of carrying this agreement into effect and accomplishing the consolidation; provided, however, that in the event the consolidation