

IV. STOCKHOLDERS

That the said A. G. Corporation has been a wholly owned subsidiary of Real Estate Fund, Inc. since April 1, 1960, and the stockholders of A. G. Corporation are comprised only of Real Estate Fund, Inc., which is the holder of 50 shares of the capital stock of A. G. Corporation. The vote of the stockholders of A. G. Corporation was one hundred per cent in favor of the merger and consolidation.

V. OFFICERS & DIRECTORS

That the officers and directors of A. G. Corporation are:

Officers:

Walter W. Goldsmith	President
Blake P. Garrett	Vice President
A. E. Green	Secretary
Stewart H. Garrett	Treasurer

Directors:

Walter W. Goldsmith	A. E. Green
Blake P. Garrett	Stewart H. Garrett

That these officers were duly elected in accordance with the By-Laws of said Corporation and are presently serving in that capacity.

VI. STOCKHOLDERS

That Real Estate Fund, Inc. is a corporation with charter authorizing 2,000,000 shares of stock with a par value of \$1.00 each, and a total charter of \$2,000,000. There are issued and outstanding 1,496,210 shares of stock in Real Estate Fund, Inc., and this number of shares issued and outstanding shall remain the same after the completion of this merger and consolidation with all stockholders' interest and equity remaining the same.

VII. OFFICERS & DIRECTORS

That the officers of Real Estate Fund, Inc., which have been duly elected in accordance with the By-Laws of said corporation, and directors, all of whom are presently serving the