

VI

The affairs of the corporation are to be managed by the following officers:

- President
- Vice President
- Secretary
- Treasurer
- Such other officers as the By-laws of the corporation may provide for from time to time.

VII

The names of the officers who are to serve until the first election or appointment under the Articles of Incorporation and by-laws are:

- Robert M. Austell - President
- George W. Price, III - Vice President
- William H. Stoner - Secretary and Treasurer

The foregoing shall hold office until the first meeting of the board of directors in 1979. Commencing with the first meeting of the board of directors in 1979, such officers will be elected annually to hold office until the next annual meeting of the board of directors or until their successors are elected and qualify. In the event of a vacancy in any office prior to the first meeting of the board of directors in 1979, such vacancy shall be filled by a majority, even though less than a quorum of the board of directors.

VIII

The corporation shall be governed by a board of directors consisting of not less than three (3) nor more than five (5) persons. The initial board of directors shall consist of three members but may be increased to a maximum of five members in the manner provided herein. The names and addresses of the persons who are to serve as the directors until the first election thereof at the annual meeting of the members in 1979 are:

- |                      |  |
|----------------------|--|
| Robert M. Austell    | 645 McDaniel Avenue<br>Greenville, SC      |
| William H. Stoner    | 108 Cannon Lane<br>Taylors, SC 29687       |
| George W. Price, III | 310 Harrell Drive<br>Spartanburg, SC 29302 |

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