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Resolution of the Board of Bank Control of the State of South Carolina.

Whereas, an audit of the books of the Mechanics Building and Loan Association, Greenville, South Carolina, shows that the assets of said association are not sufficiently liquid to pay its expenses of operation and the demands upon it, and

Whereas, from the information derived from said audit, the Board is of the opinion that the said Mechanics Building and Loan Association is insolvent or in imminent danger of insolvency, and it would be to the best interest of the stockholders and creditors that said association be liquidated;

Be It Resolved; That the said Mechanics Building and Loan Association be and the same is hereby ordered placed in liquidation in accordance with the provisions of the Acts of the Legislature, and that said liquidation be under O. P. Wade, as Conservator, who is hereby appointed for said association with all powers and duties as provided by law; that the said conservator, after qualifying and executing a bond approved by the State Board of Bank Control in the sum of \$5000.00, proceed promptly with said liquidation

This 12th day of December, 1934.

State Board of Bank Control of South Carolina.

By E. P. Miller, Chairman.

I hereby certify that the foregoing Resolution was duly adopted at a meeting of the Board of Bank Control of South Carolina, held at Columbia, S. C. on the 12th day of December, 1934.

Edna B. Jordan, Secretary.

Recorded March 7th, at 10:25 a.m. 1935.