

comes effective as herein provided.

All the debts, contracts and liabilities of every nature whatsoever for which FAIRBORNE COMPANY may be liable either at law or in equity shall be and remain the debts, contracts and liabilities of the surviving corporation and the rights of creditors shall be preserved unimpaired; PROVIDED, HOWEVER, that any and all liens on any property of FAIRBORNE COMPANY shall be limited in lien to the property affected by such liens at the time this merger becomes effective as herein provided.

9. Upon this merger becoming effective as herein provided the separate existences of MILLS HILL, CHESTER MILLS and WARRICK DUCK MILLS, shall cease and the corporate existence of each shall be ended, and it is so declared.

10. The By-Laws of FAIRBORNE COMPANY, except as may be necessarily modified by this Agreement, are hereby adopted as the By-Laws of the surviving corporation until otherwise changed, and the Directors and Officers of FAIRBORNE COMPANY shall be and continue as Directors and Officers of the surviving corporation until otherwise changed. Such Directors and Officers are as follows:

DIRECTORS

J. H. Reeves	G. D. Green
J. L. Reeves	G. H. Lindsay
J. P. Ligon	J. H. Wyatt

OFFICERS

J. H. Reeves, President
J. L. Reeves, Vice President
J. P. Ligon, Vice President and Treasurer
G. D. Green, Vice President and General Manager
G. L. Fulton, Vice President
A. J. Boins, Vice President
G. H. Lindsay, Secretary
Cabo G. Hill, Jr., Controller
B. H. Prince, Assistant Secretary