

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

THIS AGREEMENT made and entered into this 31st day of January, 1956 by and between J. H. Sitton, J. H. Sitton, Jr., and Sarah R. Davidson, constituting all of the Directors of Sitton Buick Company, Inc. of Greenville, S. C., and J. H. Sitton, Jr., R. D. Sitton and Gladys L. Balow constituting all of the Directors of Easley Motors, Incorporated.

W I T N E S S E T H:

WHEREAS, Sitton Buick Company, Inc. of Greenville, S. C. was chartered under the laws of the State of South Carolina on June 26, 1943, as Sitton-Mauldin Buick Co. with an authorized capital stock of Twenty-two hundred (\$2,200.00) Dollars, divided into Two hundred Twenty (220) shares of the par value of Ten (\$10.00) Dollars each; said authorized capital having been increased to Seventy-Five Thousand (\$75,000.00) Dollars on July 25, 1946, divided into Seven thousand Five Hundred (\$7,500) shares of the par value of Ten (\$10.00) Dollars each, and again on October 14, 1948, to Four hundred thousand (\$400,000.00) Dollars, divided into Forty thousand (\$40,000) shares of the par value of Ten (\$10.00) Dollars each, of which Twenty thousand (20,000) shares were issued, Ten thousand (10,000) of these being subsequently re-acquired by the corporation at a cost of One hundred Seventy thousand Nine hundred Seventy-nine and 25/100 (\$170,979.25) Dollars and are now carried as Treasury stock; said charter being further amended on November 11, 1954, so as to change the corporate name to Sitton Buick Company, Inc., of Greenville, S. C., and

WHEREAS, Easley Motors Incorporated was duly chartered under the laws of the State of South Carolina on February 11, 1947, with an authorized capital of Fifty thousand (\$50,000.00) Dollars, divided into Two Thousand Five hundred (2,500) shares of common stock having a par value of Twenty (\$20.00) Dollars per

RAINEY, FANT,
 BRAWLEY & HORTON
 ATTORNEYS AT LAW
 GREENVILLE, S. C.