

The foregoing Merger Agreement dated May 16, 1956, having been duly approved and adopted by the vote of all of the holders of the issued and outstanding stock entitled to vote of each of the two corporations, to-wit, Reeves Brothers, Incorporated, and Piedmont Cotton Co., and all necessary acts and things having been done in accordance with the requirements of the statutes of South Carolina, each of said corporations has caused this instrument as its proper act, deed and agreement to be signed by its duly authorized officers and to be sealed with its corporate seal this 15th day of June, 1956.

REEVES BROTHERS, INCORPORATED

By /s/ Chas. D. Green
 Chas. D. Green
 Vice-President

/s/ Gabe C. Hill, Jr.
 Gabe C. Hill, Jr.
 Secretary

(CORPORATE SEAL)

PIEDMONT COTTON CO.

By /s/ W. P. Ligon
 W. P. Ligon
 Vice-President

/s/ B. R. Prince
 B. R. Prince
 Secretary

(CORPORATE SEAL)

(Continued on Next Page)