

provisions of Sections 7757 to 7763 of the Civil Code of the State of South Carolina, and do hereby agree upon and prescribe the terms and conditions of the said merger and the manner and basis upon which the shares of stock of the party of the second part shall be acquired by, and converted into, shares of the party of the first part, the surviving corporation as follows:

FIRST: ANGELA MACHINERY CORP., the corporate party of the second part shall be and hereby is merged into CARLY CORP., the corporate party of the first part, and said CARLY CORP., the corporate party of the first part, hereby merges into itself ANGELA MACHINERY CORP., the corporate party of the second part; the name of the surviving corporation is and shall continue to be CARLY CORP.

SECOND: The principal place of business of the surviving corporation is and shall continue to be Greenville, South Carolina.

THIRD: The general nature of the business which the surviving corporation shall be and is hereby authorized to do is:

To manufacture, construct, assemble, fabricate, purchase, acquire, own, hold, maintain, repair, use, operate, sell, mortgage, lease, pledge and dispose of textile machines, machinery, mechanisms, mechanical apparatus and mechanical products of all kinds, and any parts, accessories, tools, articles, materials, equipment and property related or incidental thereto.  
To manufacture, produce, buy, import and otherwise acquire, own, store, hold, use, sell, export, distribute, lease, pledge and otherwise dispose of and generally deal in and with, at wholesale or retail, as principal or agent for others, upon commission, consignment or otherwise, goods, wares, commodities, merchandise and personal property of every class, name, nature and description.  
To acquire by subscription, purchase or otherwise, to hold for investment or for resale, to sell, pledge, hypothecate and in all other ways to dispose of and trade and deal in and with stocks, bonds, debentures and other securities and evidences of indebtedness of every nature and of any corporation, domestic or foreign, and contracts for the future delivery of commodities of every nature, on margin or otherwise, and in connection therewith, to borrow money and to pledge any and all stocks, bonds, debentures, securities, evidences of indebtedness, commodities and contracts for the future delivery thereof; to issue in exchange therefor its stock, bonds or other obligations, and to exercise in respect thereof all the rights, powers and privileges of individual owners, including the right to vote thereon; to aid in any manner permitted by law any corporation of which any stocks, bonds or other securities or evidences of indebtedness are held by this corporation, and to do any acts or things designed to protect, preserve, improve or enhance the value of any such stocks, bonds or other securities or evidence of indebtedness.  
To take, buy, exchange, lease or otherwise acquire real estate, either improved or unimproved, and any interest therein or right therein, and to hold, own, operate, control, maintain, manage and develop the same and to construct, maintain, alter, manage and control directly or through ownership of stock in any other corporation any and all kinds of buildings, stores, offices, warehouses, mills, shops, factories, machinery and plants, and any and all other structures and erections.  
To sell, assign, transfer, convey, lease or otherwise alienate or dispose of, and to mortgage or otherwise encumber the lands, buildings, real and personal property of the corporation wherever situated and any and all legal and equitable interests therein.

FOURTH: The amount of the capital stock of the surviving corporation shall be Two Hundred (200) shares, all of which Two Hundred (200) shares shall be Common stock of the par value of One Hundred Dollars (\$100.00) each, amounting in the aggregate to Twenty Thousand Dollars (\$20,000.).

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