

<u>NAMES</u>	<u>RESIDENCES</u>
M. M. CLAIRMONT	1016 Fifth Avenue, New York, New York
ANGELA CLAIRMONT	1016 Fifth Avenue, New York, New York
CYRUS C. HOFFMAN	551 Fifth Avenue, New York, New York

Said persons shall be and continue to be the directors of the surviving corporation from and after the filing and recording of this agreement until the first annual meeting of the stockholders of the said surviving corporation and until their successors, respectively, are elected in accordance with the by-laws of the surviving corporation. The first annual meeting of the stockholders of the surviving corporation after the filing and recording of this agreement shall be the annual meeting provided or to be provided by the by-laws of the surviving corporation for the year 1958. All persons who at the time of the filing of this agreement shall be executive or administrative officers of CARLY CORP., the corporate party of the first part shall be and remain like officers of the said surviving corporation until the board of directors of the said corporation shall otherwise determine. Said officers are as follows:

President	M. M. CLAIRMONT
Vice-President	ANGELA CLAIRMONT
Secretary	CYRUS C. HOFFMAN
Treasurer	M. M. CLAIRMONT

The first regular meeting of the board of directors of the said surviving corporation after the filing and recording of this agreement of merger shall be held as soon as practicable after the filing and recording of this agreement and may be called in the manner provided by the by-laws for the calling of special meetings of the board of directors and may be held at the time and place specified in the notice of the meeting.

EIGHTH: In furtherance and not in limitation of the powers conferred by the laws of the State of South Carolina, the board of directors of the said surviving corporation is expressly authorized:

To authorize and cause to be executed mortgages and liens upon the real and personal property of the surviving corporation.

To set apart out of any of the funds of the surviving corporation available for dividends a reserve or reserves for any proper purpose or to abolish any such reserve in the manner in which it was created.

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