

the title to any real estate, whether by deed or otherwise, vested in either of said corporations, parties hereto, shall not revert or be in any way impaired by reason of this merger; provided that all rights of creditors and all liens upon the property of either of said corporations, parties hereto, shall be preserved unimpaired, and all debts, liabilities and duties of CARLY CORP., the corporate party of the second part, shall thenceforth attach to the surviving corporation, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it.

ELEVENTH: KERSHAW CORP., the surviving corporation agrees, pursuant to the provisions of Subdivision (c) of SEC. 12-456.1 added by L. 1957, Act 226, of the South Carolina statutes that it may be served with process or notice in the State of South Carolina in any proceeding for enforcement of any obligation of CARLY CORP. including any amount to be paid dissatisfied stockholders of CARLY CORP. as such amount may be determined pursuant to the provisions of Sections 12-459 through 12-462, Code of Laws of South Carolina, 1952, and the said KERSHAW CORP. hereby irrevocably appoints the Secretary of State of South Carolina as its agent to accept service of process or notice in an action or proceeding for the enforcement of payment of any such obligation or any amount to be paid such dissatisfied stockholders. The address to which a copy of such process or notice shall be mailed to KERSHAW CORP. by the Secretary of State of South Carolina is: 635 Madison Avenue, New York, New York.

TWELFTH: CARLY CORP., the corporate party of the second part, upon request at any time by the surviving corporation, or by its successors or assigns, will execute and deliver or cause to be executed and delivered all such deeds and other instruments, and will take or cause to be taken such further or other action as the surviving corporation may deem necessary or desirable, in order to vest in and confirm to the surviving corporation title to and possession of all the property, rights, privileges, powers and franchises of said CARLY CORP., and otherwise to carry out the intent and purposes of this agreement, and the corporate existence of said CARLY CORP.