

The foregoing Agreement of Merger having been duly executed by a majority of the directors of each of the corporations and duly adopted by the vote of the holders of all of the outstanding stock of each of the corporations, to-wit: Gayley Mill Corporation and Excelsior Mills Inc., and all necessary acts having been done in accordance with the requirements of the Statutes of South Carolina; each of the corporations has caused this instrument, as its own proper act, deed and agreement, to be signed by its President and its Secretary and to be sealed with the corporate seal this 20th day of May, 1960.

GAYLEY MILL CORPORATION (SEAL)

By Walter H. Hill
President

Annex Miller
Secretary

EXCELSIOR MILLS INC. (SEAL)

By Walter H. Hill
President

Annex Miller
Secretary

SWORN to and subscribed before me this 20th day of May, 1960

Joan M. Molloy (SEAL)
NOTARY PUBLIC FOR

JOAN M. MOLLOY
Notary Public, State of New York
No. 20, 27, 12, 200
Qualified in Warren County
Certified at 4:00 P.M. Hobbs and
New York County Clerks
Term Expires March 30, 1961

Recorded June 10th, 1960 at 9:30 A. M. #34096