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at meetings duly called and held, have by resolution found that operations can be simplified and economies effected by merger and that it would be to the general welfare and advantage of both corporations and their respective stockholders for said corporations to merge pursuant to the laws of the State of Illinois and the laws of the State of South Carolina, so as to form a single corporation, to wit: Belrug, one of the parties hereto, which would be the surviving corporation and the parties hereto respectively desire that they so merge pursuant to this agreement of merger.

NOW, THEREFORE, in consideration of these recitals and of the mutual covenants herein set forth, the parties hereto do hereby covenant and agree, subject to this agreement being separately ratified and approved, by the stockholders of Wunda Weve and Belrug in accordance with the statutory law of the States of Illinois and South Carolina, respectively:

1. That as of 11:01 P.M., C. S. T., on June 30, 1960, Wunda Weve shall merge into Belrug and as of that time, all and singular the rights, privileges, powers, and franchises, lands, tenements, hereditaments, real and personal property, choses in action and all other rights and properties of every kind and description whatsoever belonging to Wunda Weve shall be vested in and become the property of Belrug and the separate existence and corporate organization of Wunda Weve, except insofar as it may be continued by the laws of Illinois pertaining to mergers, shall cease and terminate.

2. That the identity, existence, purposes, powers, objects, franchises, rights and immunities of Belrug as set forth in its amended charter or enjoyed by it under the laws of South Carolina shall continue unaffected and unimpaired by the merger and it shall continue its corporate existence with the same name, capital, by-laws, officers

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