

shall be preserved unimpaired, limited in lien to the property affected by such liens at the time of such merger.

(10) All and singular, the rights, privileges, licenses, franchises, rents, tenements, hereditaments, real and personal property, choses in action and property of every kind and description whatever belonging to each of said constituent corporations shall be vested in, and become the property of, the surviving corporation, immediately upon the merger herein provided for becoming effective, and forever thereafter no further act, deed or warranty of assurance being required in the premises.

(11) Immediately upon completion of the merger, Economy Textiles, Inc., Culler & Oblander, Inc. and North-South Mfg. Company, Inc. shall be considered and are hereby declared to be completely liquidated and dissolved and the corporate existence of said respective corporations ended in accordance with the statutes of South Carolina in such cases made and provided, and particularly within the meaning and intent of Title 12, Section 451-466, as amended, of The Code of Laws of South Carolina of 1952.

(12) This Agreement of Merger shall be submitted to the stockholders of each of the constituent corporation parties hereto, at special meetings called for that purpose, and when the same shall have been ratified and approved by the stockholders representing a majority of the outstanding shares of stock of each of said corporations, respectively, a certificate of such ratification and approval by each of said corporations, under its Corporate Seal, shall be signed by the Secretary of each of said corporations and endorsed hereon; and this Agreement, so adopted and certified, shall be signed by the President and Secretary of each of said constituent corporations, under the Corporate Seals thereof, and shall be acknowledged under oath by the President of each of said

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