

The State of South Carolina,

CHARTER BY THE SECRETARY OF STATE

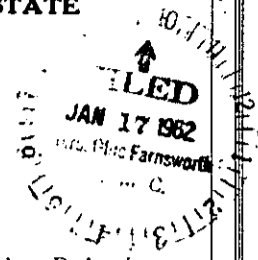
EXECUTIVE DEPARTMENT

WHEREAS,

Paul L. Mullenburg and Maurice A. Weinstein

of

1400 Wachovia Building, Charlotte, North Carolina.



did on the 11th day of January, 1962, file with the Secretary of State a written Declaration signed by themselves, setting forth:

FIRST: That their names and residences are as above given.

SECOND: That the name of the proposed corporation is 'PIC 'N PAY SHOES OF EASLEY ROAD, INC.

THIRD: That the principal place of business is New Easley Ridge Road, Greenville, S. C.

FOURTH: That the general nature of the business which it is proposed to do is to buy and sell and otherwise deal in the retail and wholesale sale of shoes, accessories and related and unrelated items of merchandise of all kinds, and to have conferred upon it the general powers of like corporations.

FIFTH: That the amount of the capital stock is Two Thousand (\$2,000.00) Dollars payable upon organization of the corporation

SIXTH: That the number of shares into which the capital stock is divided is Two Thousand (2,000) of the par value of One (\$1.00) Dollars.

SEVENTH: That, after due notice, a meeting of the subscribers was held on the 10th day of January, 1962, at which a majority of all stock in value being present in person or by proxy, the following were elected directors: Alvin E. Levine, Dorothy Segal, Albert G. Segal

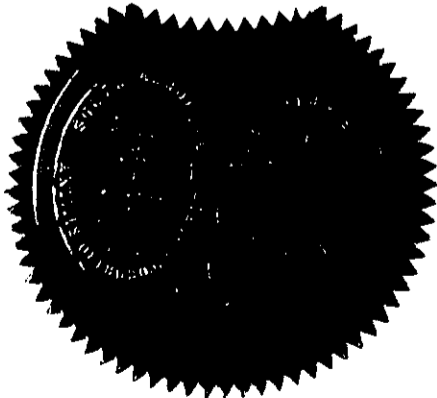
EIGHTH: That subsequently there was elected as President, Alvin E. Levine; as Vice-President, Dorothy Segal; as Secretary, Albert G. Segal; as Treasurer, Alvin E. Levine

NINTH: That all requirements of Title 12, Article 1, Chapter 2, Code of Laws of South Carolina, 1952, and all amendments thereto have been duly and fully complied with, 50 per cent. of the aggregate amount of the capital stock having been subscribed by bona fide subscribers, 20 per cent. of the capital stock subscribed having been paid to the Treasurer, and three days' public notice of the intention to file this Declaration with the Secretary of State having been given in The Greenville News

a newspaper published in the County of Greenville

NOW, THEREFORE, I, O. FRANK THORNTON, Secretary of State, by virtue of the authority in me vested by the aforesaid Code and Acts amendatory thereto, do hereby certify that the said Company has been fully organized according to the laws of South Carolina, under the name and for the purposes indicated in their written declaration, and that they are fully authorized to commence business under their charter; and I do hereby direct that a copy of this certificate be filed and recorded in the office of the Register of Mesne Conveyance or Clerk of Court in each county where such Corporation shall have a business office.

GIVEN under my hand and the seal of the State, at Columbia this 11th day of January in the year of our Lord one thousand nine hundred and 62 and in the one hundred and 86th year of the Independence of the United States of America.



O. Frank Thornton Secretary of State.

Recorded January 17th, 1962 at 9:45 A.M. #17725