

or to close out a stockholder's interest when he has moved from the territory served by the association.

Upon dissolution or distribution of the assets of the association, the holders of all Class "B" preferred stock shall be entitled to receive the par value of their stock, plus any dividends declared thereon and unpaid, before any distribution is made on the common stock but shall not further participate in the assets of the association.

Section 5. This association is authorized to issue revolving fund certificates as may be provided for in the bylaws of the association.

In testimony whereof, we have hereunto set our hands this 9th day of July, 1962.

/s/ John Earle

/s/ James G. Simpson

/s/ Hugh W. Whitworth

/s/ Norman Sanders

/s/ L. Reader Tucker

/s/ Stan B. Marshall

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

Before me, a notary public, within and for said county and State, on this 9th day of July, 1962, personally appeared Stan B. Marshall, known to me to be one of the identical persons who executed the within and foregoing instrument, and he acknowledged to me that he had executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above set forth.

/s/ David L. Freeman
Notary Public

My Commission expires at the pleasure of the Governor.