

description whatsoever belonging to Her Majesty Manufacturing Company shall be vested in and become the property of Her Majesty Underwear Company, to have and to hold the same unto Her Majesty Underwear Company, its successors and assigns, forever, no further act, deed, or conveyance being required.

(9) All the debts, contracts and liabilities of every nature and kind whatsoever of Her Majesty Manufacturing Company are assumed by Her Majesty Underwear Company.

(10) The By-Laws of Her Majesty Underwear Company, except as they may be necessarily modified by this agreement, are hereby adopted as the By-Laws of the merged corporation.

(11) Following the effective date of this merger agreement, the following shall be and become the Directors of the company, to hold office for the balance of the term or until their successors are elected and qualified:

- Arthur Magill
- Alice L. Magill
- Brooks Sloan
- Alfred F. Burgess.

(12) Following the effective date of this merger agreement, the following shall be and become the officers of the corporation, to hold office for the balance of the term or until their successors are elected and qualified:

- President-----Arthur Magill
- Vice President-----Brooks Sloan
- Secretary-----Jean Sawyer
- Treasurer-----Arthur Magill.

(13) This agreement of merger has been entered into by the respective corporations through their directors and officers, pursuant to resolution adopted by the unanimous vote of the Board of Directors of the respective corporations, and shall become effective upon ratification and approval of the requisite stockholders and upon filing and recording as required by law, but not before midnight of December 31, 1952.

(14) This merger is made pursuant to the South Carolina Code of Laws for 1952, as amended by Act No. 156 of the Acts of the General Assembly of South Carolina effective March 29, 1957.