

AGREEMENT OF MERGER

AGREEMENT OF MERGER, Dated as of November 22, 1963, by and between MILNER HOTELS, INC, an Alabama corporation, (hereinafter sometimes called "Alabama"), MILNER HOTELS, INC., a North Carolina corporation, (hereinafter sometimes called "North Carolina"), MILNER HOTELS, INC., a South Carolina corporation, (hereinafter sometimes called "South Carolina"), MILNER HOTELS, INCORPORATED, a Virginia corporation, (hereinafter sometimes called "Virginia"), and MILNER HOTELS/ INC., a West Virginia corporation, (hereinafter sometimes called "West Virginia"), (all five corporations being hereinafter sometimes collectively called the "Constituent Corporations");

WHEREAS, Alabama is a corporation duly organized and existing under the laws of the State of Alabama having been incorporated on July 31, 1939, and having an authorized capital stock consisting of 400 shares, all of which are of one class with a par value of \$10.00 per share of which 75.25 shares are issued and outstanding; and

WHEREAS, North Carolina is a corporation duly organized and existing under the laws of the State of North Carolina having been incorporated on April 2, 1937, and having an authorized capital stock consisting of 5,000 shares, all of which are of one class with a par value of \$10.00 per share of which 91.07 shares are issued and outstanding; and

WHEREAS, South Carolina is a corporation duly organized and existing under the laws of the State of South Carolina having been incorporated on April 3, 1954, and having an authorized capital stock consisting of 500 shares, all of which are of one class with a par value of \$10.00 per share of which 181.25 shares are issued and outstanding; and

WHEREAS, Virginia is a corporation duly organized and existing under the laws of the State of Virginia having been incorporated on September 8, 1936, and having an authorized capital stock consisting of 5,000 shares, all of which are of one class with a par value of \$10.00 per share of which 90.25 shares are issued and outstanding; and

WHEREAS, West Virginia is a corporation duly organized and existing

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