

shall be the day on which this Joint Agreement and Plan shall be filed with the Secretary of State of the State of South Carolina, which shall be August 31, 1971

IV. CERTAIN EFFECTS OF MERGER

4.1 Separate Existence; Rights and Property; Etc.

Upon the consummation of the merger, the effect of the merger shall be that:

(a) The parties to this Joint Agreement and Plan shall be one corporation, which shall be Extendicare/Greenville, Inc., being that one of the Constituent Corporations into which it has been agreed the other shall be merged and which shall survive the merger for that purpose, and the separate existence of the Constituent Corporations shall cease, except that of the Surviving Corporation;

(b) The Surviving Corporation shall possess all the rights, privileges and franchises possessed by each of the Constituent Corporations so merged, except that the Surviving Corporation shall not thereby acquire authority to engage in any business or exercise any right which a corporation may not be formed under the South Carolina Model Business Corporation Act to engage in or exercise.

(c) All the property of each of the Constituent Corporations, and all debts due on whatever account to either of them, including subscriptions for shares and other choses in action belonging to either of them, shall be taken and be deemed to be transferred to and vested in the Surviving Corporation,

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