

XIII. MANAGEMENT

That after the effective date of this Merger and Consolidation, all of the assets of Golden Strip Shopping Center, Inc. shall be governed by and under the control of Real Estate Fund, Inc. in accordance with the By-Laws of Real Estate Fund, Inc., and all assets shall be governed by the stockholders, officers and directors of Real Estate Fund, Inc. as provided in the By-Laws of said corporation. Real Estate Fund, Inc. shall remain to have the rights, privileges, immunities and powers, and shall be subject to all of the duties and liabilities of a corporate organization in accordance with Title 12 of the Code of Laws of the State of South Carolina 1962 and the amendments thereto as presently exist.

XIV. ASSETS AND LIABILITIES

All debts, liabilities and obligations of any and every nature of Golden Strip Shopping Center, Inc. shall become the debt, liability and responsibility of Real Estate Fund, Inc. and, likewise, all obligations, leases, accounts receivable, and assets of any and every nature of Golden Strip Shopping Center, Inc. shall, likewise, become the property of Real Estate Fund, Inc.

XV. EFFECTIVE DATE

That the effective date of this Merger and Consolidation shall be 11:59 P. M. on December 31, 1971.

XVI. CHARTER CANCELLATION

After the effective date of this merger and consolidation, the Charter of Golden Strip Shopping Center, Inc. shall become null and void and of no force and effect. Said Charter shall be cancelled and/or voided by the Secretary of State by due process and procedure.