

- (b) that upon the effective date of the merger the property, rights, privileges and immunities of Greenville Corp. shall vest in F. W. Woolworth Co. without further act or deed and F. W. Woolworth Co. shall assume and be responsible and liable for all the liabilities and obligations of Greenville Corp., all as provided in the applicable laws of the States of New York and South Carolina;
- (c) that the shares of Greenville Corp. shall be surrendered and cancelled and shall not be converted into shares or other securities of F. W. Woolworth Co. and that no cash or other consideration shall be paid or delivered upon surrender thereof;
- (d) that the mailing of a copy of the plan of merger to F. W. Woolworth Co., as holder of all of the shares of Greenville Corp., is waived; and
- (e) that the Certificate of Incorporation of F. W. Woolworth Co. shall not be amended.

SECOND: F. W. Woolworth Co., the parent corporation, which is the surviving corporation, was organized under the laws of the State of New York on December 15, 1911, is in existence and in good standing under the laws of said State, is doing business in the State of South Carolina and has complied with the provisions of the South Carolina Business Corporation Act with respect to foreign corporations.