

In consideration of the premises, the parties hereto adopt and make this Plan and Agreement of Merger and prescribe the terms and conditions of such merger, the manner and basis of carrying it into effect and other provisions deemed necessary or desirable, which shall be as follows:

1. The Merging Companies shall be merged into Consolidated under the Charter of Consolidated, as the surviving corporation (hereinafter sometimes called the "Surviving Corporation"), pursuant to and with the effects provided in the applicable provisions of Chapter 55 of the General Statutes of North Carolina and the South Carolina Business Corporation Act.

2. Upon the merger becoming effective, the Charter of Consolidated shall be amended as follows, and such Charter, as so amended, shall be the Charter of the Surviving Corporation:

(a) The name of the Surviving Corporation shall be "Consolidated Theatres Incorporated".

(b) Section 2 of the Charter of the Surviving Corporation shall be amended so as to read as follows:

"The location of the principal office of the corporation in this State is at 120 South Poplar Street in the City of Charlotte, County of Mecklenburg, but it may have one or more branch offices and places of business out of the State of North Carolina, as well as in said State."

(c) Section 3 of the Charter of the Surviving Corporation shall be amended so as to read as follows:

"The objects for which this Corporation is formed are as follows: (a) To engage in the general entertainment, motion picture, talking picture, and vaudeville theatre business, including the booking, buying, selling, renting, accounting, and handling in any manner whatever of any and all items or kinds of equipment, service, and supplies that are in any degree or manner connected with or related to the operation of any kind of entertainment, show or theatre; that is to own, lease, and manage establishments or enterprises for the purpose of offering and