

the merger and shall remain outstanding as shares of the surviving company.

(2) Shares of merging company. Each outstanding share of the merging company shall be converted into and exchanged for one share of Clarkton Mills, Inc., a North Carolina corporation.

(3) Surrender of Certificates of Merging Company. Each holder of a Certificate or Certificates representing outstanding shares of the merging company shall surrender the same to that company on or before the effective date; and the merging company shall thereupon deliver said Certificate or Certificates to the surviving company. Each such holder shall be entitled to receive in exchange therefor a Certificate or Certificates representing the number of whole shares of the surviving company to which he is entitled under this plan.

I. On the effective date of the merger, the separate existence of Westboro Weaving Co., Inc. shall cease, and all of its property, rights, privileges, and franchises, of whatsoever nature and description, shall be transferred to, vest in, and devolve upon the surviving corporation, without further act or deed. Confirmatory Deeds, Assignments or other like instruments, when deemed desirable by Clarkton Mills, Inc. to evidence such transfer, vesting or devolution of any property, right, privilege or franchise, shall at any time, or from time to time, be made and delivered in the name of Westboro Weaving Co., Inc. by the last acting officers thereof, or by the corresponding officers of the surviving corporation.

J. The Charter of the surviving company is hereby amended by deleting Article I and Article IV and inserting in lieu thereof the following:

ARTICLE I

The name of the corporation is Westboro Corporation.

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