

conversely the J. F. Chandler Co., Inc. will accept responsibility and liability for all corporate obligations of Greenville Onward, Inc. and Broad River Village, Inc. that exist as of the date of merger.

It is further understood that all three corporations (Greenville Onward, Inc.; Broad River Village, Inc.; and J. F. Chandler Co., Inc.) operate under articles of incorporation that allow for similar business purposes and that the articles of incorporation of the J. F. Chandler Co., Inc. will not be affected by this merger.

It is further recognized that the sole shareholders of Greenville Onward, Inc. and Broad River Village, Inc. are the sole shareholders and officers of J. F. Chandler Co., Inc. and hence the interests of all three corporations are adequately protected under the direction of the J. F. Chandler Co., Inc.

II. PARTICIPATING CORPORATE INFORMATION

A. Greenville Onward, Inc.

- 1. Total Shares Outstanding -----1
- 2. Number of Shares Voting "for" merger --1
Number "against" merger ----- 0
- 3. Merger to be effective upon filing of Articles of Merger.

B. Broad River Village, Inc.

- 1. Total Shares Outstanding -----6
- 2. Number of Shares Voting "for" merger -- 6
Number "against" merger -----0
- 3. Merger to be effective upon filing of Articles of Merger.

C. J. F. Chandler Co., Inc.

- 1. Total Shares Outstanding -----100
- 2. Number of Shares Voting "for" merger 100
Number "against" merger ----- 0
- 3. Merger to be effective upon filing of Articles of Merger.

0410

4328 RV-2