

2.

The principal place of business of said surviving corporation shall be at Mauldin, in the County of Greenville, State of South Carolina.

3.

The amount of the authorized capital stock of the surviving corporation shall be \$500,000.00 divided into 500,000 shares of the par value of \$1.00 and the amount issued and outstanding of stock shall be 131,800 shares.

4.

The said surviving corporation shall have and possess all of the right, privileges, powers and franchises of each of the said constituent corporations so merged. For the purposes of this Agreement and in accordance with the statutes governing corporate mergers, a balance sheet and profit and loss statement of both CBS and Anderson for the immediately preceding three fiscal years has been prepared. Such statements, for recording purposes, are not made a part of this Agreement, but copies of the same shall be mailed to the stockholders of both corporations at the same time that notices are mailed to the stockholders of the meeting of the stockholders to be held for the purpose of approving or rejecting this Merger Agreement.

5.

Any dissenting stockholder may require an appraisal of his stock as provided for in the Statutes of the State appertaining thereto. Upon completion of the merger, no additional shares shall be issued to the shareholder of Anderson.

6.

All and singular the rights, privileges, powers and franchises, lands, tenements, hereditaments, real and personal property, choses in action and property of every kind and description whatsoever, whether real, personal and/or mixed belonging to CBS and Anderson respectively, shall be

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