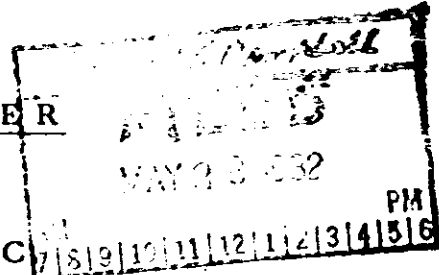


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ARTICLES OF MERGER
of
PINE VALLEY ENTERPRISES, INC.
and
CAROLINA CAPITAL CORPORATION

(A) Plan of Merger

(Copy attached hereto)

(B)(i) The total number of shares outstanding of Pine Valley Enterprises, Inc. and the number of such shares voted for and against the Plan of Merger.

<u>Total No. Shares Outstanding</u>	<u>For Plan of Merger</u>	<u>Against Plan of Merger</u>
5,000	5,000	-0-

(B)(ii) The total number of shares outstanding of Carolina Capital Corporation and the number of such shares voted for and against the Plan of Merger.

<u>Total No. Shares Outstanding</u>	<u>For Plan of Merger</u>	<u>Against Plan of Merger</u>
119,813	119,813	-0-

(C) The date when the merger is to take effect is midnight, May 31, 1982.

PINE VALLEY ENTERPRISES, INC.
By: [Signature]
Vice President

ATTEST:
By: [Signature] (C.S.)
Assistant Secretary

CAROLINA CAPITAL CORPORATION
By: [Signature]
President

ATTEST:
By: [Signature] (C.S.)
Assistant Secretary

SECRETARY OF STATE
SOUTH CAROLINA
MAY 28 1982

Date MAY 28 1982
CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE.
[Signature]
SECRETARY OF STATE OF SOUTH CAROLINA

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