

organization of said Texize and Maine Biological, except insofar as they may be continued by the statutes of their respective states of incorporation, shall cease when the merger becomes effective.

4. The outstanding shares of the capital stock of each of Texize and Maine Biological shall cease to exist and shall be deemed canceled and eliminated immediately upon the effectiveness of the merger, and no shares of stock of Mor-Nor shall be issued in respect thereof.

5. The merger shall become effective after the close of business on June 30, 1971.

6. The By-Laws of the Surviving Corporation as they shall exist on the effective time of the merger shall be and remain the By-Laws of the Surviving Corporation until the same shall be altered, amended, or repealed, as provided therein or in the Certificate of Incorporation of the Surviving Corporation or as provided by law.

7. At the effective time of the merger all and singular the rights, privileges, powers and franchises, as well of a public as of a private nature, and all the property, real, personal and mixed of Texize and Maine Biological, and all debts due to said corporations on whatever account, including all things in action, or belonging to said corporations, shall be taken and deemed to be transferred to, and shall be vested in the Surviving Corporation without further act or deed; and all property, rights, privileges, powers and franchises and all and every other interest shall be thereafter as effectually the property of the Surviving Corporation as they were of each of said corporations merging into it and the title to any real estate, whether vested by deed or otherwise in said corporations merging into the Surviving Corporation shall not revert or be in any way impaired by reason of the merger, but the Surviving Corporation