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PLAN OF MERGER

*Paul Kelly*

PLAN OF MERGER dated May 14, 1982, between San  
Solomon Company, Inc., a Delaware corporation  
("Solomon"), and SMC Acquisition Corporation, a Delaware  
corporation ("SMC Sub"). Solomon and SMC Sub are herein-  
after sometimes referred to as the "Constituent Corpora-  
tions".

Solomon is a corporation duly organized and  
validly existing under the laws of the State of Delaware.  
The authorized capital stock of Solomon consists of  
4,000,000 shares of common stock, par value \$.10 per  
share (the "Solomon Common Stock"), and 1,000,000 shares  
of preferred stock, par value \$.10 per share (the "Solo-  
mon Preferred Stock"). As of the date hereof, 1,751,949  
shares of Solomon Common Stock were outstanding, 145,277  
shares of Solomon Common Stock were reserved for issuance  
under certain employee stock options of Solomon, and no  
shares of Solomon Common Stock were held in the treasury  
of Solomon. No shares of Solomon Preferred Stock were  
outstanding at such date.

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