

31942

CERTIFICATE OF INCORPORATION
OF

THE RUDDICK CORPORATION.

This is to certify that we, the undersigned, do hereby associate ourselves into a corporation under and by virtue of the laws of the State of North Carolina as contained in Chapter 22 of the Consolidated Statutes entitled "Corporations" and the several amendments thereto and do severally agree to take the number of shares of said stock in the said corporation set opposite our respective names and to that end do hereby set forth;

1. The name of this corporation is The Ruddick Corporation.

2. The location of the principal office of the corporation in this State is at Gastonia, North Carolina in the county of Gaston, but it may have one or more branch offices and places of business out of the State of North Carolina as well as in said State.

3. The objects for which this corporation is formed are as follows:

(a) To acquire by purchase, subscription or otherwise and to hold as investment or otherwise, any bonds or other securities or evidences of indebtedness, or any shares of capital stock created or issued by any other corporation or corporations, association or associations, of the State of North Carolina, or of any other State, district, territory or country. To purchase, hold, sell, assign, transfer, mortgage, pledge, or otherwise dispose of shares of the capital stock of any other corporation or corporations, association or associations, of the State of North Carolina, or of any other state, district, territory or country; and while the owner of such stock, to exercise all the rights, powers and privileges of ownership, including the right to vote thereon. To aid in any lawful manner any corporation or association of which the bonds, or other securities, or evidences of indebtedness or stock, are held by the company; and to do any and all lawful acts or things designed to protect, preserve, improve, or enhance the value of any such bonds, or other securities, or evidences of indebtedness, or stock. To guarantee dividends on any shares of the capital stock of any corporation in which this company at any time may have an interest as stockholder, and to endorse or otherwise guarantee the principal and interest of notes, bonds, or other evidences of indebtedness created or to be created; or to be created by any such corporation. To act as transfer agent and registrar of transfers in the transfer of stocks and bonds.

(b) To lend or borrow money and give any guarantee or evidence of indebtedness for the payment of money or the performance of any obligation, undertaking or contract as the directors may determine.

(c) To take, acquire, buy, hold, own, maintain work, develop, sell, convey, lease, mortgage, exchange, improve and otherwise deal in and dispose of real estate and real property or any other interest and rights therein, without limit as to amount; and to act as broker or agent in the disposition of any such real estate, real property or chattels real, and charge compensation or commission therefor, and to transact on commission the general business of a real estate agent; to take, acquire, buy, hold, own, sell, hire, loan, mortgage, pledge and otherwise deal in and dispose of all kinds of property, chattels, real, without limit as to amount; to lend money on bonds, secured by mortgage on real estate or upon personal property, or to guarantee the payment of principal and interest of any bonds or notes secured by mortgages on real estate or personal property, or to lend money and make advances from time to time on bonds secured by mortgages for future advances on real estate or upon personal property, to procure money for borrowers and to guarantee to the lender the payment of both principal and interest and to charge therefor a commission for its services, to erect, construct, alter, maintain, or improve existing houses, buildings or works of every kind on any lands of the corporation, or upon any other lands, and to rebuild, alter, improve existing houses, buildings and works thereon; to convert and appropriate any such lands into and build and form roads, streets or any other improvements and conveniences, and generally to deal with and improve the property of the corporation, to undertake and direct all estate, property building and lands, as the agent of the owner of such estates, property, buildings and lands, and to collect the rents as the agent of the owner or owners of such estates, property, buildings, and lands, charging for such services such commission as may be agreed upon, to transact on commission the general business of a real estate agent, to hold, purchase or otherwise acquire, sell, assign, transfer, mortgage, pledge, or otherwise dispose of shares of the capital stock and bonds, or any evidence of indebtedness created by other corporations, and allow the holder thereof to exercise all the rights and privileges of ownership and right to vote thereon; to guarantee the payment of any dividends or interest on any shares, stocks, debentures or other securities, contracts, or obligations issued by any other corporation; to lend and advance money, to give credit to any person or corporation on such terms as are not inconsistent with the laws of this state as may seem expedient; to give, guarantee, or become security for any such persons or corporations.

(d) To act as agent for insurance companies in soliciting and receiving applications for fire, casualty, plate glass, boiler, elevator, accident, health, burglary, rent, marine,