

AND, THEREFORE, on behalf of HILLS HILL, FAIR-  
FOREST COMPANY, GIBBLES HILLS and WARREN DUCK HILLS, it  
is hereby agreed that as soon as this Merger Agreement  
shall have been ratified and approved by stockholders of  
each corporation representing a majority of the outstanding  
shares of the stock of each corporation and this Merger  
Agreement shall have been filed in the Office of the Secre-  
tary of State and certified copies thereof shall have been  
filed for record in the Counties of Spartanburg, Greenville  
and Lee, State of South Carolina, the said HILLS HILL,  
GIBBLES HILLS and WARREN DUCK HILLS shall become and be  
merged into FAIRFOREST COMPANY pursuant to the provisions  
of an Act of the General Assembly of the State of South  
Carolina entitled "An Act to Authorize and Provide for the  
Merger or Consolidation of Corporations and to Define the  
Powers and Duties, Rights and Liabilities Thereof, When  
Merged or Consolidated" approved April 14, 1925 (now Sec-  
tions 12-451 through 12-466, Code of Laws of South Carolina,  
1952) upon the terms and subject to the conditions and pro-  
visions herein set forth:

1. The surviving corporation shall be FAIRFOREST  
COMPANY (each surviving corporation being hereinafter at  
times referred to as "surviving corporation").

2. Upon this merger becoming effective as herein  
provided the name of the surviving corporation shall be  
changed to and shall be NEWBORN COMPANY, INCORPORATED.

3. The principal place of business of the sur-  
viving corporation shall be in the County of Spartanburg,  
State of South Carolina.

4. The amount of the authorized capital stock  
of the surviving corporation shall be Four Million, Seventy-