

The State of South Carolina, ) Charter.  
: By the Secretary of State  
Executive Department. )

Whereas, Martin May of Atlanta, Ga. and Jules Peltz, of Greenville, S.C. did on the 24th, day of June 1920, file with the Secretary of State a written Declaration, signed by themselves, setting forth:

- First: That their names and residences are as above given,
  - Second: That the name of the proposed corporation is Garing Theater Company.
  - Third: That the principal place of business is Greenville, S.C.
  - Fourth: That the general nature of the business which it proposed to do is A general moving picture show, and the presentation of moving picture, theatrical and vaudeville performances generally.
  - Fifth: That the amount of the capital stock is Fifteen Thousand (\$15,000.00) Dollars, payable at once in property taken at a fair valuation.
  - Sixth: That the number of shares into which the capital stock is divided is one hundred fifty (150) of the par value of One hundred (\$100.00) Dollars each.
  - Seventh: That after due notice, a meeting of the subscribers was held on the 19th, day of June 1920, at which a majority of all stock in value being present in person or by proxy, the following were elected directors: Martin May, Albert E. Mayer and Jules Peltz.
  - Eighth: That subsequently there was elected as President, Albert E. Mayer; as Vice-President, Martin May; as Secretary Jules Peltz; as Treasurer, Jules Peltz.
  - Ninth: That all requirements of Chapter XLVII, Article I, of the Civil Code of South Carolina, 1912, and all amendments thereto, have been duly and fully complied with, 50 per cent. of the aggregate amount of the capital stock having been subscribed by bona fide subscribers, 20 per cent. of the capital stock subscribed having been paid to the Treasurer, and three days public notice of the intention to file this Declaration with the Secretary of State having been given in The Greenville Daily News, a newspaper published in the County of Greenville.
- Now, therefore, I, W.Banks Dove, Secretary of State, by virtue of the authority in me vested by the aforesaid Code and Acts amendatory thereto, do hereby certify that the said Company has been fully organized according to the laws of South Carolina, under the name and for the purposes indicated in their written declaration, and that they are fully authorized to commence business under their charter; and I do hereby direct that a copy of this certificate be filed and recorded in the office of the Register of Mesne Conveyance or Clerk of Court in each County where such Corporation shall have a business office.

Given under my hand and the seal of the State, at Columbia, this twenty-fourth day of June in the year of our Lord one thousand nine hundred and twenty and in the one hundred and forty-fourth year of the Independence of the United States of America.



W.Banks Dove,  
Secretary of State.

Recorded June 28th, 1920.

State of South Carolina,  
County of Greenville.

Whereas, the stockholders of Manufacturers Warehouse Company, a corporation created and existing under and by virtue of the laws of the State of South Carolina, at a meeting held April 15th, 1920, after notice as required by law, at which meeting all stockholders were present in person, authorized by unanimous vote the issue of Preferred stock of said corporation to the amount of Sixty-five thousand (\$65,000.00) Dollars to be divided into six hundred and fifty (650) shares of the par value of One hundred (\$100.00) Dollars each and to be represented by certificates of the following tenor and form, to-wit:-

Incorporated Under the Laws of the State of South Carolina.  
No. - - - - - Shares.  
Manufacturers Warehouse Company  
Greenville, South Carolina.

This certifies that - - - - - is the owner of - - - - - shares of the fully paid non-assessable Preferred Capital Stock of Manufacturers Warehouse Company of the par value of One hundred (\$100.00) Dollars each transferable only on the books of the corporation by the holders hereof in person or by duly authorized attorney upon surrender of this certificate properly endorsed, having the rights, privileges and preferences, and subject to the conditions printed on the face of this certificate.

- 1. The amount of the total authorized preferred stock shall be sixty-five thousand (\$65,000.00) Dollars, divided into six hundred fifty (650) shares of the par value of One hundred (\$100.00) Dollars each.
- 2. The holders of this preferred stock shall be entitled to receive out of the net earnings of this corporation cumulative dividends at the rate of eight (8) per cent. per annum, and no more, payable semi-annually on the first day of May and November in each year.
- 3. This preferred stock shall have preference over the common stock, both as to dividends and as to principal or par value. No dividend shall be paid upon the common stock until all dividend accrued and due upon the preferred stock, shall have been paid in full. In the event of the liquidation or dissolution of this corporation, whether voluntary or involuntary, the holder of the preferred stock shall receive out of the assets of the corporation the par value of such stock and all accrued dividends before any payment shall be made to the holders of common stock.
- 4. Should any dividend on this preferred stock be past due and unpaid, the holders of this stock shall have full voting power which shall continue only so long as any dividends on Preferred stock remain in arrears.

The holders of this preferred stock shall have at all times the right to vote upon any question with reference to the issue of any additional preferred stock, having priority over or equality with this preferred stock, and with reference to the giving of any mortgage upon the lands, buildings or plant of this corporation, and no such additional preferred stock shall be issued nor mortgage executed except upon the affirmative vote of two-thirds of the outstanding preferred stock of this issue. Except as hereinabove provided, the holders of this preferred stock shall not be entitled to vote at any meeting of the stockholders.

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