

corporations, firms or individuals, and to do every other act or thing incidental or appurtenant to or growing out of or connected with the said business or powers or any part thereof.

The foregoing and following clauses shall be construed as objects and powers in furtherance and not in limitation of the general powers conferred by the laws of the State of New York; and it is hereby expressly provided that the foregoing and following enumeration of specific powers shall not be held to limit or restrict in any manner the powers of this corporation, and that this corporation may do all and everything necessary, suitable or proper for the accomplishment of any of the purposes or objects hereinabove or hereafter enumerated or implied either alone or in association with other corporations, firms, or individuals, to the same extent and as fully as individuals might or could do as principals, agents, contractors or otherwise.

Nothing in this certificate contained, however, shall authorize this corporation to carry on any business or exercise any powers in any state, territory, colony, dependency, district or country which a similar corporation organized under the laws of such state, territory, colony, dependency, district or country could not carry on or exercise, or to engage within or without the State of New York in the business of a lighting or transportation corporation or in the common carrier business, or to issue bills, notes or other evidences of debt for circulation as money.

FOURTH: The amount of the capital stock of the surviving corporation shall be One Thousand (1,000) shares, all of which shares shall be Common stock without nominal or par value.

The shares of Common stock without nominal or par value may be issued from time to time for such consideration as may be fixed from time to time by the board of directors of the surviving corporation.

FIFTH: The manner of converting the shares of CARLY CORP., the corporate party of the second part, into shares of the surviving corporation shall be:

"Each share of the capital stock of said CARLY CORP., the corporate party of the second part shall be converted into 5.225 shares of capital stock of the surviving corporation, and each holder of shares of capital stock of said CARLY CORP., upon the surrender to the surviving corporation of one or more certificates for such shares for cancellation, shall be entitled to receive one or more certificates for a number of shares of common stock of the surviving corporation equal to 5.225 times the number of shares represented by the certificate so surrendered for cancellation by such holder."