

sisting of 6,000 shares of Common Stock of the par value of \$50 per share, of which 4,000 shares are outstanding;

WHEREAS, Ivey Realty Company is a corporation duly organized and existing under the laws of North Carolina, having been incorporated April 4, 1923, and having an authorized capital stock consisting of 5,000 shares of Common Stock of the par value of \$100 per share, of which 3,750 shares are outstanding;

WHEREAS, Ivey-Keith Company is a corporation duly organized and existing under the laws of South Carolina, having been incorporated July 8, 1925, as Keith's Incorporated but with the name having been changed to Ivey-Keith Company by certificate of amendment to the Certificate of Incorporation issued June 25, 1935, and having an authorized capital stock consisting of 2,000 shares of Common Stock of the par value of \$100 per share, of which 1,500 shares are outstanding;

WHEREAS, Ivey's of Orlando, Incorporated, is a corporation duly organized and existing under the laws of Florida, having been incorporated on September 7, 1944, as Yowell-Drew-Ivey Company but with the name having been changed to Ivey's of Orlando, Incorporated, by Certificate of Amendment to the Certificate of Incorporation filed May 6, 1953, and having an authorized capital stock consisting of (a) 200 shares of Class A Common Stock (voting) of the par value of \$100 per share, of which 200 shares are outstanding, (b) 1,800 shares of Class B Common Stock (non-voting) of the par value of \$100 per share, of which 1,800 shares are outstanding, and (c) 3,000 shares of Class C Preferred Stock of the par value of \$100 per share, of which no shares are outstanding.

WHEREAS, Ivey's of Daytona Beach, Incorporated, is a corporation duly organized and existing under the laws of Florida, having been incorporated on February 1, 1945, as Yowell-Drew-Ivey Company of Daytona Beach, Florida, but with the name having been changed to Ivey's of Daytona

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