

That the Board of Directors of Star Amusement Company, Inc., a South Carolina corporation, does hereby approve a plan of merger with Star Development Company, Inc., a corporation organized and existing under and by virtue of the laws of the State of North Carolina, with its principal place of business in the City of Asheville, County of Buncombe, State of North Carolina, and in compliance with the provisions of the Code of Laws of South Carolina for 1962, Sections 12-451 to 12-466, inclusive, and all other provisions of law, does set forth the following.

1. The names of the corporations proposing to merge are Star Development Company, Inc., a corporation organized and existing under the laws of the State of North Carolina, with its principal place of business in the City of Asheville, County of Buncombe, State of North Carolina, and Star Amusement Company, Inc., a corporation organized and existing under the laws of the State of South Carolina, with its principal place of business in the City of Greenville, County of Greenville, State of South Carolina, and the name of the corporation into which they propose to merge, which is hereinafter designated as the surviving corporation, is Star Amusement Company, Inc.
2. The name which the surviving corporation is to have is Star Amusement Company, Inc.
3. (a) That upon the effective date thereof, Star Development Company, Inc. shall be merged into Star Amusement Company, Inc., which latter-named corporation shall maintain its corporate identity, name and its principal place of business in Greenville, Greenville County, State of South Carolina; that the effective date of said merger shall be Midnight, Thursday, October 31, 1963, or as soon thereafter as same can be effected.

(b) That neither corporation will sell, transfer or dispose of any of its assets or equipment to any other person, firm or corporation, other than in the ordinary course of business, nor will it incur any obligations or enter into any contracts, other than in the ordinary course of business, during the interim period prior to said merger taking effect, to the end that all assets and liabilities of each of said corporations will remain substantially the same until the time of merger as they are on the date of this agreement for merger, ordinary course of business excepted.