

(NOTARIAL SEAL)

My commission expires; Feb. 11, 1954.

FILED JAN 27 1954

THAD EURE

SECRETARY OF STATE

FILED:
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W. E. Church, C.S.C.
By Georgia Taylor, Ass't.
Clerk Superior Court
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STATE OF NORTH CAROLINA

DEPARTMENT OF STATE

Charter Suspended 12-16 1955
Cert. Filed 12-23-55 Misc. File 8195
Notary, Dep. C.S.C.

(SEAL)

To all to whom these presents shall come, Greeting:

I, Thad Eure, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached (Six (6) sheets) to be a true copy of the Certificate OF INCORPORATION OF P & M MOTORS, INC. and the probates thereon, as the same is taken from and compared with the original filed in this office on the 28th day of January A. D., 1954.

In Witness Whereof, I have hereunto set my hand and affixed my official seal.

Done in Office, at Raleigh, this 28th day of January in the year of our Lord 1954.

Thad Eure
Secretary of State

(OFFICIAL SEAL)

71209

CERTIFICATE OF INCORPORATION

OF

P & M MOTORS, INC.

* * * * *

This is to certify that we, the undersigned, do hereby associate ourselves into a corporation under and by virtue of the laws of the State of North Carolina, as contained in Chapter 55 of the General Statutes of North Carolina, entitled "Corporations," and the several amendments thereto, and do severally agree to take the number of shares of capital stock in the said corporation set opposite our respective names, and to that end do hereby set forth:

1. The name of this corporation is P & M Motors, Inc.

2. The location of the principal office of the corporation in this State is at 1046 North Liberty Street in the City of Winston-Salem, County of Forsyth; but it may have one or more branch offices and places of business out of the State of North Carolina, as well as in said State.

3. The objects for which this corporation is formed are as follows:

(a) To manufacture, buy, sell, import, export, repair and generally deal in all kinds of vehicles, engines, machines, or appliances for the generation of steam, electric, gasoline, or other power for the purpose of propelling cars, carriages, wagons, trucks, and vehicles of every kind and description; and also to manufacture, buy, sell, import, export, and generally deal in machinery of all kinds and such mechanical devices and engineering appliances as are generally manufactured, bought, sold, exported, imported, and dealt in by manufacturers, and dealers in a similar line of business.

(b) To buy, sell, exchange, repair, store, and generally to deal in automotive vehicles, parts, accessories, and replacements; either on its own account or as factor, broker, or agent of others.

(c) To buy, sell, manage, and deal in all kinds and descriptions of goods, wares, and merchandise, either for its own account, or as agent, factor or broker for any other individual, firm or corporation.

And in order properly to prosecute the objects and purposes above set forth, the corporation shall have full power and authority to purchase, lease and otherwise acquire, hold, mortgage, convey and otherwise dispose of all kinds of property, both real and personal, both in this State and in all States, Territories and dependencies of the United States; to purchase the business, good will and all other property of any individual, firm or corporation as a going concern, and to assume all its debts, contracts and obligations, provided said business is authorized by the powers contained herein; to construct, equip and maintain buildings, works, factories and plants; to install, maintain and operate all kinds of machinery and appliances; to operate same by hand, steam, water, electric or other motive power, and generally to perform all acts which may be deemed necessary or expedient for the proper and successful prosecution of the objects and purposes for which the corporation is created.

4. The total authorized capital stock of this corporation shall consist of two thousand five hundred (2,500) shares of preferred stock of the par value of Ten Dollars (\$10.00) per share; and seven thousand five hundred (7,500) shares of common stock of the par value of Ten Dollars (\$10.00) per share.

Stock of either class, not exceeding in the aggregate the amount herein authorized, may from time to time be issued and sold whenever authorized by a majority vote of all issued and outstanding common stock at a meeting of the stockholders regularly called for that purpose.

The preferred stock, if and when issued, shall be issued under and with the following conditions and stipulations:

(a) The preferred stock shall be entitled to receive and the corporation shall be bound to pay, out of the current net earnings or accumulated profits of the corporation, dividends payable semiannually at such rate per annum and upon such dates as may be fixed in the resolution authorizing the issue thereof.

(b) Said dividends shall be cumulative and shall be paid (with interest after maturity) before any dividends are declared or paid on the common stock; but the preferred stock shall not further share in the earnings of the corporation, shall have no right to subscribe for future issues of either preferred or common stock, and shall have no vote in any meeting of the stockholders.

(c) Upon a dissolution of the corporation, the preferred stock shall be repaid its par value together with all accumulated and unpaid dividends (with interest on dividends after maturity) before any amount is paid on the common stock; but after such payment, the preferred stock shall not further share in the assets of the corporation.

(d) All preferred stock, whenever issued, shall with relation to all other preferred stock, have an equal, proportional and co-ordinate lien upon the assets of the corporation, in preference to any issue of common stock.

(e) As of any stated dividend date any share of preferred stock may by resolution of the Board of Directors be redeemed and cancelled at the price of Ten Dollars per share and accumulated and unpaid dividends, upon 30 days written notice mailed to the holder at his last known place of address. But in the retirement of preferred stock under the provisions of this paragraph, the Board of Directors shall, after having decided how many shares are to be retired, determine by lot which particular shares shall be retired if less than a complete issue is to be retired.

The common stock, whenever issued shall, with relation to the preferred stock, have the following rights and privileges:

(a) The common stock shall (except as herein otherwise provided) have the exclusive right to vote in all meetings of the stockholders and the first right to subscribe for any additional issue of preferred or common stock.

(b) So long as any dividend upon the preferred stock remains overdue and unpaid, the common stock shall not be entitled to receive any dividends, but provided all stated dividends upon the preferred stock have been fully paid, the common stock may receive out of either the current net earnings or accumulated profits of the corporation such dividends as the Board of Directors may from time to time declare.

(c) Upon a dissolution of the corporation the common stock shall be entitled to the entire net assets of the corporation remaining after the preferred stock has been repaid its par value and accumulated dividends.

But this corporation may organize and begin business whenever 40 shares of the common stock have been subscribed.

5. The names and post office address of the subscribers to stock and the number of shares subscribed by each are as follows:

| Name | Post Office Address | No. Of Shares |
|------------------|-------------------------------|---------------|
| Roger Page, Jr. | Winston-Salem, North Carolina | 10 |
| Charlie Myers | Winston-Salem, North Carolina | 10 |
| Pauline M. Myers | Winston-Salem, North Carolina | 10 |
| Doris B. Page | Winston-Salem, North Carolina | 10 |

6. The period of existence of this corporation is unlimited.

7. The board of directors of this corporation shall have power, by vote of a majority of all the directors, and without the assent or vote of the stockholders, to make, alter, amend and rescind the by-laws of this corporation.

In testimony whereof, we have hereunto set our hands and affixed our seals, this the 25 day of January, 1954.

Roger Page, Jr. (SEAL)

Charlie Myers (SEAL)

Pauline M. Myers (SEAL)

Doris B. Page (SEAL)

Signed, sealed and delivered in the presence of:

W. Scott Buck, Witness

STATE OF NORTH CAROLINA

CERTIFICATE

COUNTY OF FORSYTH

This is to Certify, That on this 25 day of January, 1954, before me, a Notary Public personally appeared, Roger Page, Jr., Charlie Myers, Pauline M. Myers, Doris B. Page, who, I am satisfied, are the persons named in and who executed the foregoing certificate of incorporation of P & M Motors, Inc., and I having first made known to them the contents thereof, they did each acknowledge that they signed, sealed and delivered the same as their voluntary act and deed, for the uses and purposes therein expressed.

71209

In Testimony Whereof, I have hereunto set my hand and affixed my official seal, this the 25 day of January, 1954.

Mildred S. Crutchfield
Notary Public

My Commission expires: March 29, 1955

(NOTARIAL SEAL)

FILED JAN 28 1954

FILED
1954 FEB 1 PM 3 10
W. E. CHURCH, C. S. C.
BY Ruth Bishop, Deputy
CLERK SUPERIOR COURT
\$4.50 paid

THAD EURE
SECRETARY OF STATE

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STATE OF NORTH CAROLINA
DEPARTMENT OF STATE

(SEAL)

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

I, THAD EURE, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached (Four (4) sheets) to be a true copy of the Certificate OF AMENDMENT OF NORTH CAROLINA TAMWORTH SWINE BREEDERS ASSOCIATION, INC.

and the probates thereon, as the same is taken from and compared with the original filed in this office on the 13th day of January A. D., 1954.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal.

DONE IN OFFICE, at Raleigh, this 13th day of January in the year of our Lord 1954.

THAD EURE
SECRETARY OF STATE

(OFFICIAL SEAL)

71104

CERTIFICATE OF AMENDMENT TO THE CERTIFICATE
OF INCORPORATION

OF
NORTH CAROLINA TAMWORTH SWINE BREEDERS ASSOCIATION, INC.

* * * * *

The location of the principal office of the above entitled corporation is in the City of Winston-Salem, County of Forsyth, State of North Carolina.

The name of the agent therein and in charge thereof, upon whom process against this corporation may be served, is Neil Bolton.

Resolution of Directors

The Board of Directors of the North Carolina Tamworth Swine Breeders Association, Inc., a corporation of the State of North Carolina, on this 31st day of August, 1953, A. D., does hereby resolve and declare that it is advisable that the certificate of incorporation of the said corporation, as the same appears of record, be amended so as to strike from Section 10 of Article 11 thereof the entire second sentence, beginning with the words "amounts carried...." and ending with the words "... returned to patrons" and inserted in lieu thereof the following sentence; "It shall be an express part of the limitations and corporate powers, however, that no part of the net earnings of the corporation shall inure to the benefit of any of its members and that in the event of a dissolution, the Board of Directors shall appropriate any unexpended funds remaining in the corporation to charitable or non-profit organizations or organization of a similar nature which they, in the exercise of their discretion, shall deem advisable," and they do hereby call a meeting of the full Board of Directors to be held at the company's offices in the City of Winston-Salem on the 21st day of September, 1953 at 10:00 A.M., to take action on the above resolution.

Certificate of Change

The North Carolina Tamworth Swine Breeders Association, Inc., a North Carolina corporation, does hereby certify that pursuant to said resolution, and upon notice duly given to all Directors as provided by Section 33 of Chapter 55 of the General Statutes of North Carolina, and as provided by the by-laws of this corporation, a meeting of the Directors was held at the time and place specified, and at least two-thirds of the Directors having been represented in person or by proxy, a resolution was unanimously adopted approving the amendment proposed by the Board of Directors as follows:

"That the certificate of incorporation of the said corporation, as the same appears of record, be amended so as to strike from Section 10 of Article 11 thereof the entire second sentence, beginning with the words 'amounts carried . . . ' and ending with the words ' . . . returned to patrons' and inserted in lieu thereof the following sentence: 'It shall be an express part of the limitations and corporate powers, however, that no part of the net earnings of the corporation shall inure to the benefit of any of its members and that in the event of a dissolution of the corporation, and prior to the final act of dissolution, the Board of Directors shall appropriate any unexpended funds remaining in the corporation to charitable or non-profit organizations or organization of a similar nature which they, in the exercise of their discretion, shall deem advisable.'"

That the written assent of the members of the Board of Directors of this corporation is hereto appended.

In Witness Whereof, said corporation has caused this certificate to be signed by its President and