

whatever account, as well for stock subscriptions as all other choses or things in action, and all and every other interest of or belonging to or due to either of the Constituent Corporations, including, without limitation, all rights, privileges and powers as lessor under any existing leases, shall be taken and deemed to be transferred to and shall be vested in the Surviving Corporation without further act or deed, and all such rights, privileges, powers, immunities and franchises, property, debts, choses or things in action, and all and every other interest of the Constituent Corporations shall be thereafter as effectually the property of the Surviving Corporation as they were of the respective Constituent Corporations, and the title to any real or other property, or interest therein, whether vested by deed or otherwise in either of the Constituent Corporations, shall not revert or be in any way impaired by reason of the merger; but all rights of creditors and all liens upon any properties each of the Constituent Corporations shall be preserved unimpaired but limited in lien to the property affected by such liens immediately prior to the effective date of the merger, and each Constituent Corporation may be deemed to continue in existence in order to preserve the same, and all debts, liabilities, restrictions and duties of the respective Constituent Corporations, including, without limitation, all obligations, liabilities and duties as lessee under any existing lease, shall thenceforth attach to the Surviving Corporation, and may be enforced against it to the same extent as if said debts, liabilities, restrictions and duties had been incurred or contracted by it. Except as herein otherwise specifically set forth, the identity, existence, purposes, powers, franchises, rights, immunities and liabilities of Union shall continue unaffected and unimpaired by the Merger.

"3.2 The Constituent Corporations hereby agree, respectively, that from time to time, as and when requested by the Surviving Corporation, or by its successors and assigns, they will execute and deliver or cause to be executed and delivered, all such deeds and other instruments, and will take or cause to be taken such further or other action as the Surviving Corporation, its successors or assigns, may deem necessary or desirable in order to vest or perfect in or confirm to, the Surviving Corporation, its successors and assigns, title to and possession of all the property, rights, privileges, powers, immunities, franchises and interests referred to in this ARTICLE III of this Agreement and otherwise to carry out the intent and purpose of this Agreement.

"3.3 The 'effective date of the merger' shall be (and such phrase as used herein shall mean) the time at which this Agreement is filed by Union in the office of the Secretary of State of the State of California. Such filing shall be made as soon as practicable after the requisite approval by the stockholders of the Constituent Corporations at meetings to be called and held as provided for in ARTICLE VII hereof and after the filing of this Agreement in the office of the Secretary of State of the State of Ohio, and upon satisfaction or waiver of the conditions set forth herein to the obligations of the Constituent Corporations."