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COMMONWEALTH OF KENTUCKY
OFFICE OF SECRETARY OF STATE
FRANKFORT, 40601

DREXELL R. DAVIS
SECRETARY OF STATE

SECRETARY OF STATE (502) 564-3490

CORPORATE FILINGS (502) 564-2848

CORPORATION RECORDS (502) 564-7330

CLINTON H. NEWMAN II
ASSISTANT SECRETARY OF STATE

MARCH 28, 1986

JOYCE A. DONAHUE
C T CORPORATION SYSTEM
815 SUPERIOR AVE. N. E.
CLEVELAND , OHIO 44114

RE: WALCO NATIONAL CORPORATION

Dear Sir:

Receipt and filing of the following is hereby acknowledged.

- 1. () Articles of Amendment
- 2. () Restated Articles of Incorporation
- 3. (XXX) Articles of Merger NEWGEN SUB, INC. (NOT QUAL.) INTO WALCO NATIONAL CORPORATION. (QUAL.) WERE FILED IN KENTUCKY ON MARCH 28, 1986.
- 4. () Other

If we may be of further assistance to you, please do not hesitate to call us.

Sincerely yours,

Drexell R. Davis
Secretary of State

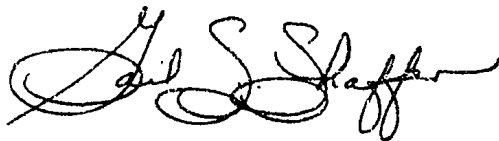
State of New York }
Department of State } ss.:

13106

I hereby certify that I have compared the annexed copy with the original document filed by the Department of State and that the same is a correct transcript of said original.

Witness my hand and seal of the Department of State on

MAR 14 1986



Secretary of State

ORIGINAL COPY
FILED
SECRETARY OF STATE OF NEW YORK
CORPORATION, RECORDS

MAR 28 1986
at 11:00 AM
D. J. [Signature]
SECRETARY OF STATE

CERTIFICATE OF MERGER

INTO
WALCO NATIONAL CORPORATION

434894

Under Section 260 of the Business Corporation Law

4269070

We, the undersigned, being the President and the Secretary of Newgen Sub, Inc., a New York corporation, and the President and Assistant Secretary of Walco National Corporation, a New York Corporation, hereby certify:

FIRST: The constituent corporations are Newgen Sub, Inc. ("Newgen") and Walco National Corporation ("Walco") (hereinafter each or referred to as the "Constituent Corporation"). The Certificate of Merger and Plan of Merger dated as of March 20, 1986, between Newgen and Walco shall be read in full and shall be the "Merger". The surviving corporation shall hereinafter be referred to as the "Surviving Corporation", and following the Merger its name shall be Industrial General Corporation. Walco was originally incorporated in the State of New York on August 6, 1980, and the state under which it was originally incorporated shall be New York.

SECOND: The ownership and voting rights of the outstanding shares of each and series of capital stock of Newgen shall be as follows:

NAME of Corporation	Designation of Class	Number of Shares Outstanding
Newgen Sub, Inc.	Common Stock, \$0.01 par value	100
Walco National Corporation	Common Stock, \$5 par value	3,912,283

All such shares are entitled to one vote per share.

THIRD: The Restated Certificate of Incorporation of the Surviving Corporation is hereby amended as follows:

(a) Article 1 of the Restated Certificate of Incorporation is amended to change the name of the Surviving Corporation from Walco National Corporation to Industrial General Corporation. Article 1 is amended to read as follows:

"1. Name. The name of the corporation is INDUSTRIAL GENERAL CORPORATION (hereinafter called the "Corporation")."

(b) Article 2 of the Restated Certificate of Incorporation is amended to enlarge the purposes of the Corporation from specific purposes to a general purpose clause. Article 2 is hereby amended to read as follows:

"2. Purposes. The nature of the business and purposes to be conducted by the Corporation are to engage in, carry on and conduct any lawful act or activity for which corporations may be organized under the Business Corporation Law of the State of New York. The Corporation is not formed to engage in any act or activity requiring the consent or approval of any state official, department, board, agency or other body."

(c) Article 4 of the Restated Certificate of Incorporation is amended to reduce the number of authorized shares from 5,000,000 to 1,100,000, to reduce the par value of such shares from \$5.00 to \$.01, to provide for the issuance of 100,000 shares of Preferred Stock, and to provide that there shall be no preemptive rights on the part of holders of shares of the Corporation. Article 4 is hereby amended to read as follows:

4.1 Number of Shares; Directors Rights — The aggregate number of shares which the Corporation shall have the authority to issue is one million one hundred thousand (1,100,000) consisting of: one million (1,000,000) shares of Common Stock, all of which shall have the par value of one cent (\$.01) each; and one hundred thousand (100,000) shares of Preferred Stock, all of which shall have the par value of one cent (\$.01) each.

4.2 Designation of Classes; Relative Rights, etc. The designation, relative rights, preferences and limitations of the shares are as follows:

A. Preferred Stock

1. Relative Seniority. The Preferred Stock shall rank senior to the Common Stock, and any other class or series of stock ranking, as to dividends and upon liquidation, junior to the Preferred Stock (for the purpose of this Section A, the Common Stock, and such other class or series of stock are hereinafter referred to as "Junior Stock").

2. Dividends. (a) The holders of the Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors out of any funds legally available for the payment of dividends, quarterly cash dividends at the rate of \$12.00 per share per year, payable on the fifteenth day, or the next succeeding business day, of January, April, July and October in each year (each such day being hereinafter called a "Quarterly Dividend Date"), to stockholders of record at the close of business on such date as shall be fixed by the Board of Directors at the time of the declaration of the dividend, which record date shall be not less than 10 nor more than 90 days preceding the Quarterly Dividend Date. The first payment of dividends on each share of Preferred Stock shall be on the first Quarterly Dividend Date occurring at least 45 days after such share of Preferred Stock is issued by the Corporation.

(b) Dividends on shares of Preferred Stock shall accrue and be cumulative from the respective dates on which such shares are issued, whether or not (i) dividends on such shares are earned or declared or (ii) on any Quarterly Dividend Date there shall be funds legally available for the payment of dividends. The amount of dividends accumulated on any shares of Preferred Stock from the respective dates on which such shares are issued shall be an amount calculated on the basis of the annual dividend rate of \$12.00, based on a 365 day year.

(c) The amount of any dividends accrued on any shares of Preferred Stock at any Quarterly Dividend Date shall be deemed to be the amount of any unpaid dividends accumulated thereon, in accordance with paragraph (b) hereof, to and including such Quarterly Dividend Date, whether or not earned or declared, and the amount of dividends accrued on any shares of Preferred Stock at any date other than a Quarterly Dividend Date shall be calculated as the amount of any unpaid dividends accumulated thereon, in accordance with paragraph (b) hereof, to and including the last preceding Quarterly Dividend Date, whether or not earned or declared, plus an amount calculated on the basis of the annual dividend rate of \$12.00 for the period after such last preceding Quarterly Dividend Date to and including the date as of which the calculation is made, based on a 360-day year.

3. Liquidation Rights. (a) Upon the dissolution, liquidation or winding up of the Corporation, whether voluntary or involuntary, the holders of the shares of Preferred Stock shall be entitled to receive out of the assets of the Corporation before any payment or distribution shall be made on Junior Stock, cash in the amount of \$100 per share, plus an amount equal to all dividends accrued and unpaid thereon (including any amount accrued with respect to Dividends in Arrears) to the date of final distribution.

(b) A liquidation following a sale, conveyance, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially all the

property and assets of the Corporation shall be deemed a dissolution, liquidation or winding up of the Corporation for the purposes of this Section, but the merger or consolidation of the Corporation into or with any other corporation or the merger or consolidation of any other corporation into or with the Corporation, shall not be deemed a dissolution, liquidation or winding up for the purposes of this Section.

(c) If upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation payment shall have been made to the holders of Preferred Stock of the full amount to which they shall be entitled hereunder, such holders shall not be entitled to any further participation in the distribution of the remaining assets of the Corporation available for distribution to its stockholders.

4. Optional Redemption. (a) From and after September 1, 1986, the Corporation may, at the option of the Board of Directors, redeem outstanding shares of Preferred Stock, at any time or from time to time, either in whole or in part (pro rata based on the number of shares then owned by each holder of record), at \$100 per share, plus an amount equal to all dividends accrued and unpaid thereon (including any amounts accrued with respect to Defaulted Dividends) to the date of redemption (any such date being hereinafter called a "Redemption Date").

(b) Notwithstanding the foregoing provisions of this subsection 4, no shares of Preferred Stock shall be redeemed at any time while any dividends on any other shares

of Preferred Stock are in arrears unless all outstanding shares of Preferred Stock are simultaneously redeemed, and the Corporation shall not, directly or indirectly, purchase or otherwise acquire any shares of Preferred Stock at any time while any dividends on any other Preferred Stock are in arrears; provided, however, that the foregoing shall not prevent the purchase or acquisition of shares of Preferred Stock pursuant to a purchase or exchange offer made on a pro rata basis and on the same terms to holders of all outstanding Preferred Stock.

B. Common Stock

1. Relative Seniority. The Common Stock shall rank junior to the Preferred Stock, in respect of the rights to receive dividends and to participate in distributions or payments in the event of any liquidation, dissolution or winding up of the Corporation.

2. Dividends. Subject to the rights of holders of Preferred Stock, the holders of the Common Stock shall be entitled to receive dividends when and as declared by the Board of Directors out of any funds legally available for the payment thereof.

3. Voting Rights. Subject to the provisions of applicable law, the entire voting power of the stockholders of the Corporation shall be vested in the holders of the Common Stock, who shall be entitled to one vote for each share of Common Stock held.

4. Liquidation Rights. (a) Upon the dissolution, liquidation or winding up of the Corporation, whether voluntary or involuntary, after payment shall have been made to holders of Preferred Stock of the full amount for which they shall be entitled pursuant to the provisions of subsection 3 of Section A of this Section 4.2, the holders of Common Stock shall be entitled to share, ratably according to the number of shares of Common Stock held by them, in all remaining assets of the Corporation available for distribution to its stockholders.

(b) A liquidation following a sale, conveyance, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially all the property and assets of the Corporation shall be deemed a dissolution, liquidation or winding up of the Corporation for the purposes of this subsection 4, but, to the extent permitted by the terms of this Certificate of Incorporation or applicable law, the merger or consolidation of the Corporation into or with any other corporation or the merger or consolidation of any other corporation into or with the Corporation, shall not be deemed a dissolution, liquidation or winding up for the purposes of this subsection 4.

4.3 No holder of shares of the Corporation shall be entitled as of right to subscribe for, purchase or receive any new or additional shares of any class, whether now or hereafter authorized, or any notes, bonds, debentures or other securities convertible into, or carrying options or

warrants to purchase, shares of any class; but all such new or additional shares of any class, or notes, bonds, debentures or other securities convertible into, or carrying options, or warrants to purchase, shares of any class may be issued or disposed of by the Board of Directors to such persons and on such terms as it, in its absolute discretion, may deem advisable.

(d) Article 5 of the Restated Certificate of Incorporation is amended to change the address to which the Secretary of State shall mail a copy of process in any action or proceeding against the Corporation. Article 5 is hereby amended to read as follows:

"5. Designation of Secretary of State; Mailing Address. The Secretary of State is designated as the agent of the Corporation upon whom process in any action or proceeding against the Corporation may be served, and the address to which the Secretary of State shall mail a copy of process in any action or proceeding against the Corporation which may be served upon him is: c/o Stuart I. Gran, Esq.; Paul, Weiss, Rifkind, Wharton & Garrison, 345 Park Avenue, New York, New York 10154."

(e) Article 6 of the Restated Certificate of Incorporation relating to the number of directors is eliminated and replaced by a provision with respect to the duration of the Corporation. Article 6 is hereby amended to read as follows:

"6. Duration. The duration of the Corporation is to be perpetual."

FOURTH: The Certificate of Incorporation of Walco was filed with the Department of State of the State of New York on August 6, 1980.

The Certificate of Incorporation of Newgen was filed with the Department of State of the State of New York on March 8, 1985.

FIFTH: The Agreement and Plan of Merger dated as of March 12, 1985, by and between Newgen and Walco was approved and authorized by the Constituent Corporations as follows:

(a) By written consent, dated as of August 15, 1985, of WNC Acquisition Company, L.P., the holder of all the outstanding shares of Newgen, and by unanimous written consent, dated as of March 1, 1985, of the Board of Directors of Newgen.

(b) By affirmative vote of the holders of more than 66-2/3% of the outstanding shares of Common Stock of Walco, at a meeting held for that purpose on July 9, 1985, and by the affirmative vote of in excess of a majority of the Board of Directors of Walco at a meeting held for that purpose on March 12, 1985.

IN WITNESS WHEREOF, each of the undersigned Corporations has caused this Certificate of Merger to

be executed and delivered by its duly authorized officers
this 29 day of August, 1985.

NEWGEN SUB, INC.

By: Eli S. Jacobs
President

Eli S. Jacobs

By: Craig K. Harding
Secretary

Craig K. Harding

WALCO NATIONAL CORPORATION

By: Frederic Ouweleen
President
Frederic Ouweleen

By: James M. Lynam
Assistant Secretary

James M. Lynam

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

Eli S. Jacobs and Craig K. Harding, being duly sworn, depose and say that they are, respectively, the President and the Secretary of Newgen Sub, Inc., a New York corporation, that they have read the foregoing certificate and know the contents thereof and that the statements therein are true.

Eli S. Jacobs

President
Eli S. Jacobs

Sworn to before me this
29 day of August, 1985.

Craig K. Harding

Secretary
Craig K. Harding

Michael Flynn
Notary Public

MICHAEL FLYNN
Notary Public, State of New York
Qualified in New York State
Commission Expires March 25, 1988

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

Frederic Ouweleen and James M. Lynch, being duly sworn, depose and say that they are, respectively, the President and Assistant Secretary of Walco National Corporation, a New York corporation, that they have read the foregoing certificate and know the contents thereof and that the statements therein are true.

Frederic Ouweleen

President
Frederic Ouweleen

Sworn to before me this
27 day of August, 1985.

James M. Lynch

Assistant Secretary
James M. Lynch

Michael Flynn
Notary Public

MICHAEL FLYNN
Notary Public, State of New York
Qualified in New York State
Commission Expires March 25, 1988

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CERTIFICATE OF MERGERS
263070

OF
NEMGEN SUB, INC.
INTO
WALCO NATIONAL CORPORATION

Under Section 904 of the Business
Corporation Law.

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NY, 2312 - 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

Paul, Weiss, Rifkind, Wharton
& Garrison
345 Park Avenue
New York, NY 10154
dated 7/20/53

BILLED

263070

STATE OF NEW YORK
DEPARTMENT OF STATE

RECORDED
AUG 30 1953

PAY BY CHECK
HUNG, SEE
TAX

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COPY
RECEIVED

Aug 30 10
RF
RD