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MERGER OR SHARE EXCHANGE

The Folsom Corporation

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TALLAHASSEE, FLORIDA

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ARTICLES OF MERGER

MERGING

**FOLSOM OF FLORIDA, INC.,
A FLORIDA CORPORATION**

WITH AND INTO

**THE FOLSOM CORPORATION,
A NEW YORK CORPORATION**

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The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, Florida Statutes.

FIRST: The name and jurisdiction of the surviving corporation (the "Surviving Corporation") are The Folsom Corporation, a New York corporation.

SECOND: The name and jurisdiction of the merging corporation are Folsom of Florida, Inc., a Florida corporation, document number 320979.

THIRD: Section 607.1107 of the Florida Code permits the merger of a corporation of the State of Florida with a corporation of another jurisdiction.

FOURTH: The Agreement of Merger is attached hereto as Exhibit A (the "Agreement of Merger").

FIFTH: The Agreement of Merger was approved by The Folsom Corporation in the following manner: the Agreement of Merger was adopted by the board of directors of The Folsom Corporation by written consent on December 23, 2014, by the unanimous vote of the board of directors. The board submitted the Agreement of Merger to a vote of shareholders. The Agreement was adopted by written consent of the shareholders by vote of the holders of all outstanding shares entitled to vote thereon.

SIXTH: The Agreement of Merger was approved by Folsom of Florida, Inc. in the following manner: the Agreement of Merger was adopted by the board of directors of Folsom of Florida, Inc. by written consent on December 23, 2014, by unanimous vote of the board of directors. The board submitted the Agreement of Merger to a vote of shareholders. The Agreement was adopted by written consent of the shareholders by vote of the holders of all outstanding shares entitled to vote thereon.


SEVENTH: The Merger shall become effective at 12:01 a.m., Eastern Standard Time, on January 1, 2015.

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IN WITNESS WHEREOF, Folsom of Florida, Inc. and The Folsom Corporation have caused these Articles of Merger to be executed in their respective corporate name as of the 24th day of December, 2014.

FOLSOM OF FLORIDA, INC.

By: 
Robert Feldsott
Vice President

THE FOLSOM CORPORATION

By: 
Robert Feldsott
Vice President

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Exhibit A

Agreement of Merger

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AGREEMENT OF MERGER

This Agreement of Merger (the "Merger Agreement") is made and executed this 24th day of December, 2014, by and between The Folsom Corporation, a New York corporation ("Folsom"), and Folsom of Florida, Inc., a Florida corporation ("Folsom Florida").

WITNESSETH:

WHEREAS, Folsom and Folsom Florida are engaged in the wholesale sporting goods business;

WHEREAS, Folsom and Folsom Florida desire to effect a business combination and statutory merger of Folsom Florida with and into Folsom upon the terms and conditions contained herein (the "Merger");

WHEREAS, Folsom and Folsom Florida are sometimes hereinafter collectively referred to as the "Constituent Corporations"; and

WHEREAS, the Board of Directors of the Constituent Corporations have authorized the execution and delivery of this Merger Agreement and designated it as a plan of reorganization within the meaning of Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended (the "Code"), as an agreement and plan of merger within the provisions of Section 907 of the New York Business Corporation Law (the "BCL") and Section 607.1101 of the Florida Business Corporation Act (the "FBCA");

NOW, THEREFORE, in consideration of the premises, of the mutual covenants, agreements, representations and warranties herein contained and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Folsom and Folsom Florida hereby make this Merger Agreement and set forth the terms and conditions of the Merger and the mode of carrying the Merger into effect as follows:

ARTICLE I THE MERGER

1.01 The Merger. Upon the terms and conditions contained in this Merger Agreement, the Merger shall be completed pursuant to the provisions of, and with the effect provided in the FBCA and the BCL. Upon the Merger and at the Effective Time (as hereinafter defined), the corporate existence of Folsom, with all its purposes, powers and objects, shall continue unaffected and unimpaired by the Merger and Folsom and Folsom Florida shall be merged into a single surviving corporation, incorporated under the BCL, which shall be Folsom (the "Surviving Corporation").

1.02 Effective Time of the Merger. Duly executed articles of merger (the "Articles of Merger") shall be filed with the Department of State of the State of Florida (the "Florida Department of State") in the manner provided in Florida Statutes § 607.1105. A duly executed certificate of merger (the "Certificate of Merger") shall be filed with the Department of

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State of the State of New York (the "New York Department of State") in the manner provided in Section 907 of the BCL. The Merger shall become effective on at 12:01 a.m., Eastern Standard Time on January 1, 2015 (the "Effective Time").

1.03 Legal Effect. At the Effective Time, the separate existence of Folsom Florida shall cease and the Surviving Corporation, as the survivor in the Merger, shall possess all of their respective rights, privileges, powers and franchises, and shall be subject to all of their respective restrictions, disabilities and duties, as a corporation organized and existing under the BCL.

1.04 Name. At the Effective Time, the name of the Surviving Corporation shall be "The Folsom Corporation".

1.05 Articles of Incorporation. The Certificate of Incorporation of Folsom as in effect at the Effective Time (the "Folsom Certificate") shall be the Certificate of Incorporation of the Surviving Corporation (the "Surviving Corporation Certificate") until amended in accordance with its applicable provisions and the BCL.

1.06 By-laws. The Bylaws of Folsom as in effect at the Effective Time (the "Folsom Bylaws") shall be the Bylaws of the Surviving Corporation (the "Surviving Corporation Bylaws") until amended in accordance with its applicable provisions, the Surviving Corporation Articles and the BCL.

1.07 Directors and Officers. The directors and officers of Folsom immediately prior to the Effective Time shall be the directors and officers of the Surviving Corporation at the Effective Time and shall serve until their respective successors shall have been duly elected or appointed and qualified or until their earlier resignation, removal or death in accordance with the Surviving Corporation Certificate and the Surviving Corporation Bylaws.

1.08 Further Assurances. If at any time after the Effective Time, the Surviving Corporation shall consider it advisable that any further conveyances, deeds, agreements, documents, instruments and assurances in law or any other things are necessary or desirable to vest, perfect, confirm or record in the Surviving Corporation the title to any property, assets, rights, privileges, powers and franchises of Folsom Florida or to otherwise carryout the purposes of this Merger Agreement, Folsom Florida and its officers and directors shall be deemed to have granted to the Surviving Corporation an irrevocable power of attorney to execute and deliver all such conveyances, deeds, agreements, documents, instruments and assurances in law, and to do any and all things necessary or proper to vest, perfect, confirm or record title to and possession of such property, assets, rights, privileges, powers and franchises in the Surviving Corporation and otherwise to carry out the purposes of this Merger Agreement, and the officers and directors of the Surviving Corporation are authorized in the name and on behalf of Folsom Florida to take any and all such action.

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ARTICLE II CONVERSION AND EXCHANGE OF SHARES

2.01 Shares of the Surviving Corporation. The authorized number and par value of shares of all classes of capital stock of Folsom immediately prior to the Effective Time shall be the authorized number and par value of shares of the classes of capital stock of the Surviving Corporation from and after the Effective Time until changed in accordance with the applicable provisions of the Surviving Corporation Certificate and the BCL.

2.02 Shares of Folsom Common Stock. Each of the 2,498 shares of Common Stock, no par value, of Folsom (the "Folsom Common Stock") issued and outstanding immediately prior to the Effective Time shall continue to be an issued and outstanding share of Common Stock, no par value of the Surviving Corporation (the "Surviving Corporation Common Stock") from and after the Effective Time. Any shares of Folsom Common Stock held in the treasury of Folsom immediately prior to the Effective Time shall continue to be held in the treasury of the Surviving Corporation at the Effective Time.

2.03 Shares of Folsom Florida Common Stock. At the Effective Time, by virtue of the Merger and without any action on the part of the holders thereof, each of the 455.34 shares of common stock, par value \$50.00 per share, of Folsom Florida ("Folsom Florida Common Stock") issued and outstanding at the Effective Time shall automatically be converted into 3.25 shares of Surviving Corporation Common Stock.

ARTICLE III MISCELLANEOUS

3.01 Binding Effect. This Merger Agreement shall be binding upon and shall inure to the benefit of the corporate parties hereto and their respective successors and permitted assigns.

3.02 Headings. The headings in this Merger Agreement have been inserted solely for ease of reference and shall not be considered in the interpretation or construction of this Merger Agreement.

3.03 Counterparts. This Merger Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute one and the same instrument.

3.04 Entire Agreement. This Merger Agreement contains the entire agreement between the parties hereto with respect to the transactions contemplated herein and supersedes all other prior agreements, understandings and letters related hereto.

3.05 Singular and Plural. Unless the context of this Agreement otherwise clearly requires, references to the plural include the singular and the singular includes the plural. Wherever the context so requires, the masculine shall refer to the feminine, the neuter shall refer to the masculine or the feminine, the singular shall refer to the plural, and vice versa.

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3.06 Rights of Third Parties. This Merger Agreement shall not create any legal rights in any person or entity other than the parties to this Merger Agreement.

IN WITNESS WHEREOF, Folsom and Folsom Florida have caused this Merger Agreement to be executed by their respective duly authorized officer as of the day and year first above written.

THE FOLSOM CORPORATION

By 
Robert Feldsott, Vice President

FOLSOM OF FLORIDA, INC.

By 
Robert Feldsott, Vice President