

STATE OF SOUTH CAROLINA)	MERGER AGREEMENT OF
COUNTY OF GREENVILLE)	BALLENGER PAVING COMPANY, INC.
STATE OF NORTH CAROLINA)	AND
COUNTY OF CUMBERLAND)	GRANNIS & SLOAN, INCORPORATED
)	

THIS AGREEMENT FOR MERGER made and entered into this 30th day of October, 1957, by and on behalf of Ballenger Paving Company, Inc., a corporation organized and existing under the laws of the State of South Carolina, with its principal place of business in Greenville County, South Carolina, and Grannis & Sloan, Incorporated, a corporation organized and existing under the laws of the State of North Carolina, with its principal place of business in Cumberland County, North Carolina,

W I T N E S S E S:

WHEREAS, Ballenger Paving Company, Inc. was organized as a corporation on May 11, 1949, with an authorized capital of \$300,000.00, represented by 1500 shares of common stock having a par value of \$100.00 per share and 1500 shares of preferred stock having a par value of \$100.00 per share, of which amount 1300 shares of common stock are now outstanding; and

WHEREAS, Grannis & Sloan, Incorporated, was organized as a corporation on January 13, 1949, with an authorized capital of \$500,000.00, represented by 5000 shares of common stock having a par value of \$100.00 per share, which authorized capital was increased by subsequent Amendments to the Certificate of Incorporation to \$1,600,000.00, represented by 6000 shares of common stock having a par value of \$100.00 per share and 10,000 shares of preferred stock having a par value of \$100.00, of which amount there is now outstanding and issued \$597,916.00 in common stock and \$913,114.00 in preferred stock (of which preferred stock \$500,000.00 is owned by Contractors Machinery Company, a wholly-owned subsidiary of Grannis & Sloan, Incorporated, and which preferred stock will not be outstanding at the effective date of this merger); and

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