

merger as hereinafter set forth;

(Corporate Existence of Surviving Corporation)

(1) The name of the surviving corporation shall be AMERICAN MORTGAGE & INVESTMENT COMPANY. The corporation shall exist by virtue of and be governed by the laws of the State of South Carolina. The corporate identity, existence, purposes, powers, franchises, rights and immunities of AMI shall continue unaffected and unimpaired by the merger and the corporate identity, existence, purposes, powers, franchises, rights and immunities of Fidelity and Park shall be merged into AMI and AMI shall be fully vested therein. The separate existence of Fidelity and Park, except insofar as it may be continued by statute, shall cease as soon as this Agreement shall become effective (as set forth in Paragraph 6), and thereupon AMI, Fidelity and Park shall become a single corporation.

(Certificate of Incorporation of Surviving Corporation)

(2) The Charter of AMI, in effect immediately prior to the effective date of this agreement, except as herein amended, shall be (and continue as) the Charter of the surviving corporation, and the general nature of the business it proposes to do (i. e. its corporate purposes) shall include those purposes specified in the Charters of Fidelity and Park, until altered or amended as provided therein.

The Charter of AMI is hereby amended to recite that "The number of shares into which the capital stock is divided is One Million Eight Hundred and Fifty Thousand (1,850,000) of the par value of Ten (10¢) Cents each share, and the total amount of Capital Stock is an amount determined on the basis hereof:

(Directors and Officers of Surviving Corporation)

(3) The names and addresses of the first Directors of the surviving corporation, after the effective date of this Agreement of Merger, who shall hold office until their respective successors have been elected and qualified are as follows: