

WHEREAS, the Board of Directors of Fairfield and Somaco deem it in the best economic, administrative and other interests and welfare of both corporations and their respective stockholders that Fairfield be merged with and into Somaco, and have at duly constituted meetings of the Boards of Directors of both corporations, held on October 16, 1963, considered this Merger Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants hereinafter set forth, the receipt and sufficiency whereof are hereby fully acknowledged, Fairfield and Somaco do hereby covenant and contract as follows:

I.

Pursuant to South Carolina Code of Laws of 1962, Section 12-451 et. seq., Fairfield has, and does hereby, merge into Somaco, and Somaco has, and does hereby, merge into itself Fairfield, Somaco to be the continuing and surviving corporation, upon the terms and conditions herein set forth, which include the mode of carrying the same into effect and the manner of converting the shares of the capital stock of Fairfield into the shares of the capital stock of Somaco, as hereinafter set forth.

II.

The corporate name, Charter, By-Laws, identity, existence, purposes, powers, rights and franchises of Somaco, as the surviving corporation, shall continue unaffected and unimpaired by this merger. The corporate identity, existence, powers, purposes, franchises, rights, debts, liabilities and real and personal property, of whatsoever kind and nature and wheresoever situate, of Fairfield shall be merged into Somaco, and Somaco shall be fully vested therewith and subject thereto. The separate corporate existence of Fairfield shall cease upon the effective date of this Agreement, that is to say, November 30, 1963, and Fairfield and Somaco shall thereafter be deemed a single corporation.

(CONTINUED ON NEXT PAGE)