

respectively, as provided by Section 12-20.1 et seq. of the Code of Laws of South Carolina, and by the Federal Deposit Insurance Corporation and the South Carolina State Board of Bank Control, and this Agreement of Merger shall have been filed in the Office of the Secretary of State and a certified copy thereof shall have been filed for record in the Register of Mesne Conveyance Office for Greenville County, the said Bank of Walhalla, Walhalla, S. C., subject to the terms hereof, shall be and become merged into the Southern Bank and Trust Company pursuant to and in conformity with the statutes of the State of South Carolina thereto appertaining, and subject to the terms and provisions hereinafter set forth.

1.

The name of the surviving corporation shall be and the same hereby is Southern Bank and Trust Company.

2.

The principal place of business of said surviving corporation shall be at Greenville, in the County of Greenville, State of South Carolina, and the branches of the constituent corporations shall be located at Augusta Road, Greenville, S. C., South Pleasantburg Drive (presently at a temporary location on Antrim Drive), Greenville, S. C., West Greenville, S. C., Rock Hill, S. C., Fountain Inn, S. C., Gray Court, S. C., Clover, S. C., Piedmont, S. C. and Walhalla, S. C., if the aforesaid merger with WALHALLA is consummated.

3.

The amount of the authorized capital stock of the surviving corporation, all of which shall be issued, shall be One Million Eight Hundred Seventy-Seven Thousand Five Hundred and no/100 (\$1,877,500.00) Dollars, divided into one hundred eighty-seven thousand seven hundred fifty (187,750) shares of common stock of the par value of Ten and no/100 (\$10.00) Dollars per share.

4.

The said surviving corporation shall have and possess all of the rights, privileges, powers and franchises of each of the said constituent corporations so merged. For the purposes of this Agreement and in

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