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VOL 882 PAGE 61

O. Grant Thornton
DEC 31 1969
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MERGER AGREEMENT BETWEEN
SOUTHERN BANK AND TRUST COMPANY,
GREENVILLE, SOUTH CAROLINA
AND BLACKSBURG STATE BANK,
BLACKSBURG, SOUTH CAROLINA

THIS AGREEMENT OF MERGER made and entered into by and on behalf of SOUTHERN BANK AND TRUST COMPANY (hereinafter referred to for convenience as SOUTHERN or the surviving corporation) and BLACKSBURG STATE BANK, Blacksburg, S. C. (hereinafter referred to as BLACKSBURG).

W I T N E S S E T H:

WHEREAS, on the 1st day of June, 1961, SOUTHERN was chartered under the incorporation statutes of South Carolina as a State Bank with an authorized, issued and outstanding capital consisting of 100,000 shares of common stock of the par value of Ten and no/100 (\$10.00) Dollars each; and

WHEREAS, subsequently by amendments to its charter its authorized capital was increased to Two Million Eight Hundred Eight Thousand Eight Hundred Forty and no/100 (\$2,808,840.00) Dollars of common stock divided into two hundred eighty thousand eight hundred eighty-four (280,884) shares of the par value of Ten (\$10.00) Dollars per share; and

WHEREAS, the principal place of business of SOUTHERN is in the City of Greenville, County of Greenville, State of South Carolina, with branches located on Augusta Road, Greenville, S. C., South Pleasantburg 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., Walhalla, S. C., Pelzer, S. C., West Pelzer, S. C., Williamston, S. C., and Gaffney, S. C.; and

WHEREAS, in 1936 BLACKSBURG was chartered under the incorporation statutes of South Carolina as a State Bank, its present capital consisting of two thousand (2,000) shares of

Date DEC 31 '69

CERTIFIED TO BE A TRUE AND CORRECT COPY AS TAKEN FROM AND COMPARED WITH THE ORIGINAL ON FILE IN THIS OFFICE.

O. Grant Thornton