



MERGER AGREEMENT BETWEEN
SOUTHERN BANK AND TRUST COMPANY,
GREENVILLE, SOUTH CAROLINA
AND THE FIRST NATIONAL BANK OF LAURENS,
LAURENS, SOUTH CAROLINA

FILED
GREENVILLE CO. S. C.
NOV 15 1961
OLLIE FAY SOUTH
R.H.C.

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 THE FIRST NATIONAL BANK OF LAURENS, Laurens, South Carolina (hereinafter referred to as FNB.)

WITNESSETH:

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 Three Million Twenty-Eight Thousand Eight Hundred Forty and no/100 (\$3,028,840.00) Dollars of common stock divided into six hundred five thousand seven hundred sixty-eight (605,768) shares of the par value of Five (\$5.00) 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 at Greenville, S. C. (five offices), Rock Hill, S. C. (two offices), 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. (two offices), Gaffney, S. C., Blacksburg, S. C., York, S. C., and Easley, S. C.; and

WHEREAS, in 1961 FNB was chartered as a banking corporation under the banking laws of the United States of America, its present capital consisting of twenty thousand (20,000) shares

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