

undersigned corporations do hereby create and adopt this Plan of Merger (the "Plan") for the purpose of merging Fluor Southeast, Inc. (a California corporation hereinafter referred to as the "Merging Company"), with and into Fluor Carolina, Inc., (a South Carolina corporation hereinafter referred to as the "Surviving Company"), the Merging Company and the Surviving Company each being the wholly-owned subsidiary of Fluor Corporation, a California corporation:

(1) The time at which the merger under this Plan is to become effective is 12:02 A.M., February 1, 1978, and such date is hereinafter referred to as the "Effective Date".

(2) The purpose of the merger under this Plan is to reincorporate Fluor Southeast, Inc. in South Carolina to realize the consequences of the reorganization provisions of section 368(a)(1)(F) of the Internal Revenue Code of 1954, as amended.

(3) On the Effective Date, the capital stock of the Merging Company shall be completely cancelled and the capital stock of the Surviving Company shall be unaffected by the merger, and all rights of Fluor Corporation as the sole shareholder of the Merging Company shall cease without consideration.

(4) On the Effective Date, the existence of the Merging Company shall cease and all rights, privileges, immunities and franchises and all property and all debt, choses in action, and every other interest of or belonging to or due to the Merging Company and all liabilities and obligations and any claim existing or action or proceeding pending by or against the Merging Company shall be taken by and deemed to be transferred to and vested in the Surviving Company.

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