

effective, all of the outstanding capital stock of the New Mortgage Company, being 100 shares, will be owned by the Holding Company.

WHEREAS, the Holding Company is a corporation for profit organized and existing under the Tennessee General Corporation Act, having its principal office and place of business at 400 Union Street, Nashville, Davidson County, Tennessee. The Holding Company is a registered bank holding company under the Bank Holding Company Act of 1956, as amended, and the stock of the Holding Company is publicly traded in the over-the-counter market.

WHEREAS, at the time that the merger becomes effective, and as and when required by the provisions of this Agreement, the Holding Company will issue 73,950 shares of its common stock, which the shareholders of the Mortgage Company shall be entitled to receive, subject to other provisions for fractional interests in shares, all as hereinafter provided.

WHEREAS, the Board of Directors of the Mortgage Company and the sole Director of the New Mortgage Company have, respectively, approved this Plan of Reorganization and Agreement of Merger (herein sometimes referred to as the "Agreement") and authorized its execution, and the Board of Directors of the Holding Company has authorized the Holding Company to execute this instrument and to perform all of its obligations hereunder.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements herein made, the Mortgage Company, the New Mortgage Company and the Holding Company hereby make and enter into this Plan of Reorganization and Agreement of Merger and prescribe the terms and conditions of the merger of the Mortgage Company and the New Mortgage Company and the manner of carrying it into effect, as follows:

1. The Mortgage Company and the New Mortgage Company shall merge pursuant to Chapter 9 of Title 48 of the Tennessee Code Annotated (the Tennessee General Corporation Act) and all other applicable provisions of the said Code. Kimbrough-Kavanaugh and

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