

effective date of the merger occurred prior to the record date for such event.

(d) In the event that the Holding Company shall at any time prior to the effective date of the merger issue rights or warrants to all holders of shares of the Holding Company's stock to subscribe for or purchase shares of stock or other securities of the Holding Company, each holder of shares of stock of the Mortgage Company shall be entitled to receive the number of such rights or warrants which he would have been entitled to receive had the effective date of the merger occurred prior to the record date for the issuance of such rights or warrants.

(e) Where the number of shares of common stock of the Holding Company which may be issuable to any shareholder of the Mortgage Company computed under subsection 6(a) results in a fractional interest in a share, the Holding Company will not issue or deliver such fractional share but rather, in lieu thereof, shall issue and deliver one full share, the net effect being that in computing the number of shares pursuant to subsection 6(a) the result shall be "rounded-up" to the nearest whole share.

7. With regard to the exchange of stock contemplated by this Agreement:

(a) The parties to this Agreement hereby designate the Holding Company's stock transfer agent, Commerce Union Bank, Nashville, Tennessee, as Exchange Agent for the purpose of effecting the exchange of stock contemplated hereby as soon as practicable after the merger becomes effective.

(b) The Holding Company will deliver to the Exchange Agent certificates representing the shares of its common stock required pursuant to section 6 hereof. Likewise, the Mortgage Company will deliver to the Exchange Agent one or more certificates (as designated by the Holding Company) representing the shares of its capital stock required pursuant to said section 6.

1974 JUN 7