

the date which is 30 days after the condition set forth in Section 7.2 of the Acquisition Agreement is satisfied and no later than is necessary to assure the distribution of all the assets of FBC within twelve months of the adoption by FBC shareholders of the Plan of Liquidation (as defined in Section 9.2 of the Acquisition Agreement). Subject to the terms of, and upon satisfaction on or before the Closing Date of all requirements of law and the conditions specified in this Amended Merger Agreement and the Acquisition Agreement, including receipt of the approval of the Comptroller of the Currency specified in 12 U.S.C. §1628(c), the Merger shall become effective at the time specified in the certificate to be issued by the Comptroller of the Currency under the seal of his office approving the Merger, or, if such certificate cannot be obtained, on the Closing Date at the time agreed to by the parties, such date and time being herein called the "Effective Time of the Merger."

ARTICLE X
DISSENTERS' RIGHTS

Any shareholder of FNB who has voted against the Merger at the meeting of shareholders of FNB or has given notice in writing at or prior to such meeting to the presiding officer that he dissents from the Plan of Merger, shall be entitled to receive the value of the shares so held by him when the Merger shall be approved by the Comptroller of the Currency upon written request made to the Continuing Bank at any time before thirty days after the Effective Time of the Merger, accompanied by the surrender of his stock certificates. The value of the shares of any dissenting shareholder shall be ascertained, as of the Effective Time of the Merger, by an appraisal made by a committee of three persons, composed of (1) one selected by the vote of the holders of the majority of the stock, the owners of which are entitled to payment in cash by reason of such request for appraisal; (2) one selected by the directors of the Continuing Bank; and (3) one selected by the two so selected. The valuation agreed upon by any two of the three appraisers shall govern. If the value so fixed shall not be satisfactory to any dissenting shareholder who has requested payment, that shareholder may, within five days after being notified of the appraised value of such shares, appeal to the Comptroller of the Currency, who shall cause a reappraisal to be made which shall be final and binding as to the value of the shares of the appellant. If, within 90 days from the Effective Time of the Merger, for any reason one or more of the appraisers is not selected as herein provided, or the appraisers fail to determine the value of such shares, the Comptroller of the Currency shall, upon written request of any interested party, cause an appraisal to be made which shall be final and binding on all parties. The expenses of the Comptroller of the Currency in making the reappraisal or the appraisal, as the case may be, shall be paid by the Continuing Bank. The value of the shares ascertained shall be promptly paid to the dissenting shareholders by the Continuing Bank. Notwithstanding Article V hereof, shares of FNB Common Stock held by any holder who shall have properly and who shall have properly demanded payment on his stock in accordance with this Article X shall not be deemed to be cancelled pursuant to such Article V until such time as such holder shall have been paid, shall have failed to perfect, or shall have effectively lost, his right to appraisal of and payment for his shares of FNB Common Stock under this Article X, at which time such shares shall be cancelled as provided for in such Article V as of the Effective Time of Merger.

ARTICLE XI
MISCELLANEOUS

(a) Any notice or other communication required or permitted under this Amended Merger Agreement shall be effective only if it is given in the manner and subject to the conditions specified in Section 11.4 of the Acquisition Agreement.

(b) This Amended Merger Agreement may be executed in any number of counterparts, each of which shall, for all purposes, be deemed to be an original, but all of which together shall constitute the same instrument.

(c) The headings of the several Articles herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Amended Merger Agreement.

(d) To the extent not governed by the laws of the United States, this Amended Merger Agreement shall be governed by and construed in accordance with the laws of South Carolina.

(e) Neither of the parties hereto may assign any of its rights or obligations under this Amended Merger Agreement to any other person.

(f) This Amended Merger Agreement is intended to constitute a plan of complete liquidation of FNB under Section 337 of the Internal Revenue Code of 1954, as amended.