

AGREEMENT OF MERGER

AGREEMENT OF MERGER, dated as of the 19th day of June, 1963, made and entered into by and between The Dixie Fire and Casualty Company, and the directors thereof (hereinafter called "Dixie" or the "surviving corporation"), and Southern Home Insurance Company, and the directors thereof (hereinafter called "Southern Home"), both being insurance corporations organized and existing under and by virtue of the laws of the State of South Carolina.

W I T N E S S E T H THAT:

WHEREAS, the parties to this agreement deem it advisable that Southern Home be merged with and into Dixie, and that Dixie continue as the surviving corporation under the name "Southern Home Insurance Company"; and

WHEREAS, Dixie was incorporated under the laws of the State of South Carolina on January 25, 1950, with its principal place of business at Greer, South Carolina, and now has authorized capital stock of \$2,000,000 consisting of 200,000 shares of common stock, par value \$10 per share, of which 100,000 shares are issued and outstanding; and

WHEREAS, Southern Home was incorporated under the laws of the State of South Carolina on February 4, 1911, with its principal place of business at Greer, South Carolina, and now has authorized capital stock of \$2,500,000 consisting of 250,000 shares of common stock, par value \$10 per share, of which 70,000 shares are issued and outstanding; and

WHEREAS, Dixie and Southern Home have substantially common ownership, home office facilities, agency forces, and other personnel and facilities utilized in the operation of their businesses, and it is believed that the merger of

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