

Southern Home into Dixie will result in benefits to each of said corporations and to their respective shareholders and policyholders.

NOW, THEREFORE, the Boards of Directors of both Dixie and Southern Home have agreed and do hereby agree, each with the other, that Southern Home shall be merged with and into Dixie, the surviving corporation, pursuant to the provisions of Sections 12-451 to 12-466, inclusive, of the Code of Laws of South Carolina, and do hereby further agree upon and prescribe the terms and conditions of said merger and the manner and basis upon which the shares of Southern Home shall be acquired by and converted into shares of Dixie, the surviving corporation, as follows:

FIRST: Southern Home shall be and hereby is merged into Dixie, the surviving corporation, whose name shall be and hereby is changed to "Southern Home Insurance Company".

SECOND: The principal place of business of the surviving corporation is and shall continue to be Greer, South Carolina.

THIRD: The general nature of the business which the surviving corporation is authorized by its charter to do and which it shall continue to do is:

a. To solicit, write and issue all such kinds of insurance policies as Stock Casualty, Fidelity, Surety, Fire, and Marine companies are now and may hereafter be authorized to issue.

b. To engage in the business of coinsurance, excess and reinsurance, and to enter into any and all contracts of coinsurance, excess and reinsurance as may be deemed necessary or expedient for proper or successful prosecution of the objects and purposes for which this Corporation is formed.

c. To purchase or acquire in any manner all or any part of the stock of any corporation engaged in the insurance business in any manner whatsoever, and to take over by purchase or otherwise, the business and assets of any insurance