

SOUTHERN shall be the Directors and Officers of the surviving corporation, until otherwise changed. Such Directors and Officers are as follows:

DIRECTORS

	Harry R. Stephenson, Jr., Chairman	
Louis P. Batson	Sam Hunt	J. Henry Sitton
D. M. Beattie	Charles T. Kimbo	Ward S. Stone
Fred C. Curdts	Allen R. Lowdermilk	Dr. J. Robert Thomason
R. Hugh Daniel	Mordecai Nachman	William R. Timmons, Jr.
Robert A. Dobson	Wilkins Norwood	Thomas C. Vandiver
O. E. Ford	Hugh Simrill, Jr.	George P. Wenck

GENERAL OFFICERS

Thomas C. Vandiver, President  
 Sam H. Hunt, Executive Vice President  
 H. J. Almers, Jr., Senior Vice President and Cashier  
 Fred Gilmer, Jr., Vice President, Consumer Credit Division

The above listed officers are general officers. In addition thereto, all present operating officers of SOUTHERN shall continue in the same status in the merged corporation.

11.

Until such time as this merger has been approved and becomes effective or has been disapproved, neither Bank will declare any dividends of any kind unless approved by the Board of Directors of both Banks.

12.

This Agreement of Merger shall be submitted to the stockholders of each of the constituent corporations at special meetings called for that purpose, and when the same shall have been ratified and approved by said stockholders representing a two-thirds (2/3) majority of the outstanding shares of stock of each of said corporations respectively, a certificate of such ratification and approval by each of said corporations, under its corporate seal, shall be signed by the Cashier of each of said corporations and endorsed hereon; and this Agreement so adopted and certified shall be signed by the President or Vice President and the Cashier or Assistant Cashier of each of said constituent corporations under the corporate seals thereof, and shall be acknowledged under oath by the President or Vice President of each of said corporations respectively, to be the act, deed and agreement of each of said constituent corporations; thereupon this Agreement of Merger shall be filed in the

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