

(c) Any action, consent or approval, governmental or otherwise, which is, or in the opinion of counsel for SBT may be, necessary to permit or enable the Continuing Corporation, upon and after the merger, to conduct all or any part of the business and activities of SBT up to the time of the merger, in the manner in which such activities and business are then conducted, shall not have been obtained; or

(d) Rulings from the Internal Revenue Service satisfactory in form and substance to World and counsel for SBT with respect to tax consequences of the merger and transactions referred to herein shall not have been obtained and remain in effect; or

(e) For any reason consummation of the merger is inadvisable in the opinion of the Boards of Directors of both SBT and Sobanco;

then this Agreement may be terminated at any time before the merger becomes effective, by written notice by either SBT or Sobanco to the other of them, authorized or approved by resolution adopted by the Board of Directors of the one of them giving such notice. Upon termination by written notice as provided in this paragraph 10, this Agreement shall be void and of no further effect, and there shall be no liability by reason of this Agreement or the termination thereof on the part of either SBT, Sobanco, Southern, or the Directors, officers, employees, agents or shareholders, or any of them.

11. Any of the terms or conditions of this Agreement may be waived at any time by the party hereto which is, or the shareholders of which are, entitled to the benefit thereof, by action taken by the Board of Directors of such party, or may be amended or modified in whole or in part at any time prior to the vote of the shareholders of SBT and Sobanco hereon, by an agreement in writing executed in the same manner as this Agreement after

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